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[With this number is issued another Supplement.]

NOTES.

POLITICIANS have their periods of development for all the world like artists, though on baser utilitarian planes. Regarded in this detached way, the evolution of Mr. Chamberlain becomes exceedingly interesting, for it is typical of the great middle class from which he sprang. The peculiarity of the great English middle class in the forties and fifties was that it was a manufacturing class, and Mr. Chamberlain at first was a sort of manufacturer-politician. He wanted everything made ; he hated natural growths, and spoke of their charming irregularities as deformities—"abnormality" was his pet objurgation. But he boasted himself to be not only a destructive but a constructive statesman, and, indeed, his vaunt was not wholly unfounded. He manufactured programmes for his party, and sometimes for his opponents ; he turned out models of constitutions for Ireland and other countries with praiseworthy despatch. In this stage he would have remade the globe and all that therein is, and trimmed not only trees but human institutions into geometrical figures.

This youthful and fervent belief in the efficacy of manufacture and in his ability as a mechanic survived Mr. Chamberlain's apprenticeship as a Radical politician. When the news came of the Jameson raid, he was thrown back for the moment on his primitive instincts, and he acted like an Englishman supporting law and order with vigour and determination. But, as soon as the crisis was over, his education asserted itself, the temptation to display his manufacturing skill overcame prudence. In a couple of days he produced a brand-new Constitution for the Transvaal—reforms included—and was so much in love with the model that he exposed it for view in England before despatching it to President Kruger. It took him weeks to forgive Kruger for not adopting his machine-made plan ; but at length his anger seems to have worn itself out, and he now shows himself to us in the second stage of his development as the manufacturer turned opportunist.

This is the only explanation we can find for Mr. Chamberlain's halting utterances on Tuesday night. He was asked in the House a "friendly" question about the precedents for the Committee of Inquiry he had promised into the affairs of the Chartered Company. In reply he stated that, "if it should be an inquiry into the past administration of the Chartered Company, and the desirability of continuing to entrust it with the large powers it still possesses," and so forth, "a Parliamentary Committee would appear to be best suited for the purpose. If, on the other hand, a judicial inquiry into the raid and the circumstances connected with it is all that is desired, there would be some evident

advantages in a Statutory Commission." Most journals have construed this Delphic utterance to mean that Mr. Chamberlain is seeking to escape from his promise of an inquiry. It may be so ; but we imagine he is simply waiting upon opportunity. He promised a full inquiry ; he now asks, "Do you want to know this or this?" If the public answers "Both," he would doubtless supply the demand ; but the public, puzzled by his shifts and suspecting his good faith, has grown sick of the whole affair, and is now inclined to answer "Neither."

The truth is that we know enough, and more than enough, to justify action ; but self-interest prevents Englishmen from attempting to put Mr. Rhodes on his trial, and even the Cape Parliament, where the Dutch-Afrikaner is master, shares the same view, and refuses to ask for the abrogation of the Charter. A month ago everybody one met in the Colony was shouting against the Chartered Company and Mr. Rhodes ; to-day everybody save Messrs. Sauer and Merriman are excusing Mr. Rhodes and supporting the Charter. The explanation of this astonishing *volte-face* is instructive. In his speech on opening the Volksraad, the other day, President Kruger was so ill advised as to say that he had recently, with the consent of the Executive Council, "removed the duties on all imported necessities temporarily." This word "temporarily" was understood by the Cape farmer to threaten a return at no distant period to those protective duties on the part of the Transvaal which cripple his sole industry, and accordingly he turns round and speaks for Rhodes : Rhodes, at least, has always been in favour of Free-trade in South Africa and a Customs Union. And so patriotism yields to pocket under the Southern Cross as under the Great Bear.

Last week's news that Sir Graham Bower, an official distrusted with some reason by the Dutch, was to be sent as British Agent to Pretoria, filled us with apprehension. Early this week the report was contradicted, though no explanation was offered as to how it came into the papers. But still the main point is settled satisfactorily—not Sir Graham Bower, but Mr. Henry Cloete, is to go to Pretoria to take Sir Jacobus de Wet's place. The selection is not a bad one. Mr. Cloete belongs to a family of Dutch Afrikaners which has been established for a couple of centuries near Cape Town. His brother, Mr. Brodrick Cloete, who once owned the racehorse Paradox, is well known in London society. Of late years the family has suffered somewhat in public estimation through the extravagance of some of its members and the desperate folly of others. Yet the Cloetes can speak Cape Dutch as well as they speak English, and Henry Cloete, the barrister, will have that place in Pretoria to which his character and ability may entitle him.

The worst of the matter is that his ability does not altogether justify his selection. The British Agent at Pretoria in the present crisis should be a man of first-rate capacity, or a man furnished with most eminent qualifications. There was a rumour that Lord Reay was going to be appointed; and as Lord Reay is a Dutchman, and has held high offices under the British Crown, Mr. Chamberlain would have given proof of sagacity and tact if he had got him to accept so comparatively small a position. But, in default of Lord Reay, some one should be found, and that speedily, to represent Great Britain worthily at Pretoria. Nowhere in the world does ability count for more than in that strange town, where Boer ignorance is being played upon continually by cunning adventurers. Mr. Chamberlain should be a judge of an able man: now let him find one. He should remember that a capacity for understanding men and affairs cannot be acquired, while Dutch can be learned easily and quickly.

We are inclined to trust Mr. Chamberlain the more readily in this matter for two reasons. He has not only refused to make the crowning mistake of sending Sir Graham Bower to Pretoria, but he has arranged at the last moment that Sir Graham Bower is not to be left in Cape Town as the representative of the Queen, during the absence in England of Sir Hercules Robinson. Of course this crude announcement has been gloved in diplomatic forms. "Sir Graham Bower," we are told, "will accompany Sir Hercules Robinson to England." And when Sir Hercules Robinson returns to Cape Town, as we trust he will do after briefest delay—for the influence of his trusted and kindly personality is absolutely necessary at this moment to Imperial interests in South Africa—we venture to hope that Sir Graham Bower will not accompany him. It is said that Sir Graham Bower was offered last year the Governorship of Newfoundland, and the report goes that he refused it with a certain prescience of what was about to happen in the Transvaal. This suspicion may not be well founded, but such grave charges have been brought against Sir Graham Bower's conduct during the January crisis that he should be required to clear himself before he hopes for promotion.

There is something unutterably touching and tragic in the suicide in prison of poor Fred Gray. When he was over in England last year for a brief holiday, he kept saying to his friends that he was about to wind up his business—he had made money enough—and come home and settle down for good. Had he carried out that intention, or had he been able to endure the confinement, the mental strain, and the anxiety a week longer, he would have been set at liberty, and a valuable life saved for his family and friends; for he was one of the perfectly innocent of the many comparatively innocent Reformers. Almost at the last moment appeals were made to him to join the Committee by the real plotters, who naturally wished to divide their responsibility with all the men of position they could get hold of. "You are an Englishman," they said, "and should support your countrymen." Believing the movement to be one for obtaining ordinary rights, poor Gray yielded. Then came the fiasco and the arrests; but Gray was spared, as if Fate for once was prescient and pitiful; his name was not down on the Government list of insurgents. But out of loyalty to his friends Gray declared himself to be a member of the Committee and gave himself up. He must have suffered terribly before the end came, and now his wife and daughters are mourning!

It has been announced that Sir John Willoughby has written an article on Matabeleland for the coming number of the "New Review." Sir John Willoughby has been a long time in Matabeleland, but if half one hears about him in the Transvaal is true, he must be one of those young gentlemen of whom Von Humboldt once said, "They have been everywhere and seen nothing." We cannot help thinking that in his present position Sir John Willoughby would have done better to maintain a becoming silence. The thought forces itself upon us that if he and the others had done their duty and stayed in Matabeleland there would have been

no native rising, no loss of life, and no need of his comments on the result of the war. Is Sir John Willoughby ignorant of the fact that Mr. Chamberlain has declared (see Blue Book, February, p. 28) that those British officers would be cashiered who disobeyed the warning of the High Commissioner not to proceed with Jameson?

A story is going the rounds in South Africa which does not show Sir John Willoughby in a brilliant light. As he has pushed himself into notice we will give the story for what it is worth. The scene was Dornkop, the time, the moment of the surrender. Commandant Cronjé went forward and met Willoughby. Cronjé had just heard that his son was dying; the boy had been shot through the stomach, and, though he has since recovered, the doctors at first held out no hope of saving him. Wild with grief and rage, the Boer commandant waited for Willoughby to speak, and Willoughby is reported to have said, "Won't you have something to drink—a brandy and soda, or something?" "This is no time for drinking," was Cronjé's stern reproof. "Oh," said Willoughby, apparently embarrassed at finding that he had men before him who were not playing at war. "I hope we have not hurt any of your fellows very much, have we?" The Boer stared, and still, it is said, goes about asking "What Willoughby meant?"

There has been nothing interesting from a personal point of view in the last week in Parliament save that Mr. Chamberlain followed Mr. Arthur Balfour's example and "sat upon" the irrepressible Ashmead. On Friday of last week, however, too late for notice in our impression of the following day, an important point was brought out which has hardly received the attention it deserves. In answer to questions and pressure, Mr. Goschen announced that the British Fleet was to be equipped with high explosive shells. The Channel Fleet, it appears, is even now provided with these shells, and the rest of our ships will be supplied as quickly as possible. We are glad to hear this, for we have already lagged far behind the French in this respect. For two years now French experts and officers have been declaring that these high explosive shells in quick-firing breechloaders were destined to revolutionize naval warfare. Our authorities at length resolved to make the necessary experiments. These experiments, according to our naval officers, did not bear out the French assertions; but, as our experts are always as much inclined to despise new inventions as the French are to praise them, Mr. Goschen and his advisers seem to have decided very wisely.

It amuses us to see that the "Methodist Times" chronicles "the death of Gladstonian Home Rule." The Rev. Hugh Price Hughes, it seems, and his compeers, are unable to stomach the vote given by the Irish in favour of Denominational Education, and accordingly they have given up Home Rule once for all. That is the pretext; but that it is only a pretext is manifest from the fact that these conscience-stricken Methodists have all along known that the Irish would vote for Denominational Education; and if the Methodists now desert the Home Rule camp, it is simply because they have come to the conclusion that "Gladstonian Home Rule" without Mr. Gladstone stands no chance of success. But why cannot they be honest and admit this? Surely low motives are better than lying pretexts; or are we to believe that hypocrisy forms a part of the Nonconformist conscience?

The distribution of honours and rewards has in this country come to be associated with so much open and shameless buying and selling that in reading the list of Birthday titles one heaves a sigh of relief at finding, for once, that the fountain of honour has only played upon respectable mediocrities. In the ordinary course of nature Lord Granby must within a few years become the Duke of Rutland; and if, like Prince Hal, he is a little previous in his desire to wear a coronet, no one can seriously object. Mr. Heneage, who was so terribly in the way on the Front Opposition Bench

during the Parliament of 1886, and who was relieved from his embarrassing position in 1892, belongs to that class of Whig county families who marry into the aristocracy, and in time naturally take their seats on the red benches. Colonel Malcolm of Poltalloch, a burly Scotch laird, supported his party in the House of Commons for twenty-four years as a silent member, and has fairly earned his peerage.

Of the new baronets, Mr. Cave, Mr. Dalgleish, and Mr. Verdin are "to fortune and to fame unknown." Mr. Penrose Fitzgerald, the member for the town of Cambridge, is a breezy, popular Irishman, with a rich voice, a fluent delivery, and a sailing-master's certificate. Mr. Fitzgerald is rather shortsighted, and with so weak a memory for names and faces that for some years he never could distinguish between Mr. Darling, Mr. Whitmore, and Mr. Baumann, or between Mr. George Allsopp and Sir George Elliot. Once this weakness had an embarrassing result, according to a lobby story which, if not true, is *ben trovato*. Viscount Kilcoursie, who sat in the '86 Parliament for a Western constituency, became the Earl of Cavan, but being an Irish peer retained his seat. The new Earl spoke to Mr. Fitzgerald in the lobby, and observing a puzzled look, was good enough to say pleasantly, "I can see you don't know who I am. My name's Cavan." "Of course, of course, my dear fellow," was the answer, "but for the moment, I admit, I took you for that ass Kilcoursie."

Mr. Lewis M'Iver, the other new baronet, began life as an Indian Civil Servant, and held offices in Ceylon and Burma. He married a Miss Montefiore, and secured a seat in the short Parliament elected in 1885, and during its solitary Session he made a speech on the Burmese war which struck all who heard it by its vivacity and point. Mr. M'Iver is, as his name imports, a Highlander by birth, hailing from Ross-shire. He is the youngest-looking man for his age in the House, not excepting Mr. Chamberlain, and, having all his wits about him, is emphatically what the Americans would call "smart."

The new knights—"dubb'd with unhatched rapier upon carpet consideration"—are most of them persons of a great obscurity, being chiefly Indian and colonial judges. Mr. Vincent Caillard's title to distinction is presumably that of being the whilom proprietor of a newspaper called the "Realm"—a clever, amusing infant that toddled through its life amongst the petticoats of several ladies of rank and fashion. Prematurely it expired, lisping the prettiest apology to ourselves for some naughty little libel. Dr. Gill, the famous Astronomer Royal from Cape Town, has been made a C.B. He is the only man of first importance in the whole long list. His recent calculations have had the result, we believe, of determining the sun's mean distance from the earth with some approach to exactitude. For this and other work of the best sort the world is indebted to Dr. Gill.

The semi-oriental city of Moscow makes a more effective background for the crowning of a sovereign than any other town in Christendom. It is a spectacle in itself—a strange jumble of Samarkand and the most progressive of Western American cities. It possesses more telephones and general electrical plant than does London, probably, but it has no sewage system whatever. In some respects it could give lessons in modernity to Birmingham or Glasgow; in others, it could learn them from the Dervishes of the remotest Soudan. The East and the West tread on each other at every corner of the Holy City. It makes a fitting stage for the dramatic series of *tableaux* which Russia has been preparing for months past. The royal and official guests from abroad, who are to be numbered by thousands, and for that matter the young Imperial couple who are nominally their hosts, have as little in common with the real Russia which pays the bills for the festivities as the Bishop of Peterborough has with the upwashed and unlettered monks who beg at the doors of the Slavanski Bazar.

Mr. James Lowther enjoys a unique position in the Conservative party. Its peculiarity may best be described by saying that he is the only man whom the party itself allows to revolt. The rank and file of the Conservatives are very loyal to Mr. Balfour; and there are some men whom they simply will not allow to rebel. Mr. George Whiteley, for instance, they will not have at any price; and Mr. Gibson Bowles, with all his cleverness and information, has not made for himself any serious position in the House. Indeed, the member for King's Lynn seems bent on no higher ambition than that of becoming a Tory Labouchere. But Mr. James Lowther is liked and respected by everybody—by the leaders whom he attacks, and by their youthful followers whose sense of discipline he outrages; while by the apparently small, but secretly growing, party of Protectionists whom he leads he is regarded with the warmest feelings. The explanation of this position is that it is perfectly well known that "Jim" Lowther doesn't want anything for himself, a thing which is so rare that it gives a man enormous prestige in the House of Commons.

The first contingent of Indian troops has already left Bombay for Suakin, and before the month is out the whole expedition will be well on its way to Egypt. As the reconquest of the Soudan is evidently to be undertaken in the autumn, it is right that it should be efficiently done, and Indian troops are in their proper places in helping in the work; but we hope the Government will once for all drop the pretext about their being used merely for garrison purposes. An advance from the Red Sea is a necessary part of any movement against the Khalifa, and whether it is undertaken from Massowah or Suakin, we may be sure the Indian force will have its share to do. We hope also that by the time the debate comes on the Government will have made up its mind on another point. India can have no reasonable objection to the occasional borrowing for Imperial purposes of a regiment or two, the Home Government paying the extra expense involved; but if, as appears likely, this is to become the normal mode of proceeding in case of difficulties in Africa, the Indian Treasury will have some ground for protesting that it is not right that troops should be kept up at the expense of India, not for the service of India, but merely because they may come in handy when the London War Office finds itself short of troops.

Byron describes the Corsairs of his poem as "ripe for revolt and greedy for reward." The description fits several distinguished members of the Unionist party just now. Lord Londonderry, as the world knows, put in a claim for one of the big administrative departments, and was hugely offended when he was offered the Privy Seal, an office of great dignity, where at present Lord Cross contentedly browses. As the Duke of Abercorn has been a good deal hustled of late by Mr. Chamberlain, it is not surprising that these two powerful Irish noblemen should have conceived the idea of forming a cabal on the Irish Land Bill, into which they have persuaded Lord de Vesci, Mr. Smith Barry, and Colonel Saunderson to enter. This cabal has issued a manifesto, which condemns Mr. Gerald Balfour's Bill as unsettling existing contracts, as tending to produce unnecessary litigation, and as depriving them, *qui vous parlent*, of such remnants of proprietary rights as previous acts of confiscation had left them. Would it be possible to find stronger language in which to damn the worst Bill of the most dishonest Radical Government? There is great indignation amongst a certain section of Conservatives, chiefly English borough members. "How selfish these Irish landlords are! They object, like the eels, to being skinned!" But if it should be true what these blue-ribbed Corsairs say, what becomes of the great Conservative principle, respect for the rights of property? Is this, like the Beaconsfield tradition, another illusion dead?

Some weeks ago we pointed out that one or two of our contemporaries were a little hasty in assuming that because the Lord Chief Justice had peremptorily refused

to consider a certain application to commit an editor for contempt, there was therefore an end of these frivolous and vexatious proceedings. As we said, the fact that Lord Russell exercises common-sense is no guarantee that other judges will follow his example, and a case that came up last week in the Divisional Court proves it. A City paper had severely criticized certain financial transactions, and the proprietor had been served with a writ in the usual way. The paper continued its attacks, and the financier thereupon haled him before the judges to answer for contempt. The case was clearly one of libel that should have been tried by a jury, but counsel adopted the usual apologetic attitude, and consented to stop the articles, whereupon the editor escaped by paying the costs. We know nothing about the merits of this particular case, but everybody knows that editors' mouths are being stopped constantly by bogus writs. Once the writ is issued the judges say it is "contempt" to refer to the case, and the company-promoter can proceed with his little game until the public have parted with their money. Then, of course, nothing more is heard of the case, for the writ has served its purpose. To put the grievance in a sentence, the question of the truth of a libel is decided off-hand by a judge on the *ex parte* statement of the complainant, instead of by a jury on the evidence. We should like to see a calculation made, say, by the Newspaper Society, of the number of thousands of pounds expended by newspapers yearly in defending bogus applications to commit for contempt.

Has not the time nearly arrived when the Foreign Office might afford some information about the Lothaire trial? Major Lothaire is to arrive in Brussels shortly, and will doubtless be made a hero of; but it will be a lasting disgrace to our Government if there is not some pretence of an inquiry into the hanging of Stokes, which took place now some eighteen months ago. The Boma trial, so far as the Brussels reports go, consisted in the calling of six witnesses for Major Lothaire and none against him, and was obviously a prearranged farce, the only independent white witness, Dr. Michaux, being kept out of the way. In Brussels, however, there ought to be justice, and it is for our Government to insist on a proper trial. The Transvaal Government takes steps to be represented at the Jameson trial by competent lawyers, but in the case of a British subject who is arbitrarily hanged and his property stolen, the British Government is content to be represented by a vice-consul, who appears to be equally ignorant of the law and the facts, and whose only function at the trial was to say ditto to the prisoner's advocate.

The two young Austrian princes who, by the death of their father, the Archduke Charles Louis, are brought into the line of immediate succession bear a popular ill-repute which would have been excessive even in the Munich or Stuttgart of a generation ago. Both are reputed to be unable to read and write correctly any one of the languages in which an Austrian ruler is supposed to be proficient. After the suicide of Archduke Rudolph in 1889, an effort was made to train the mind of the elder of these cousins, the Archduke Francis Ferdinand. He was sent on a tour round the world, and the pretence was carried to the length of issuing a record of observations which he was said to have written. All that he really derived from the journey was a malady from which he is now slowly dying. He is the Prince who scandalized Vienna in his youth by halting a peasant funeral procession which he met while riding, and compelling the mourners to hold the bier while he leaped his horse backwards and forwards over the coffin. His uncle, the Emperor, thrashed him with a stick for this exploit, although he was at the time a grown man and an officer in the army. His brother Otto is the hero of another exploit, involving a public insult of the grossest kind to his own wife, for which the Austrians were delighted to learn that he also felt the Emperor's cane. In explanation, though not in defence, of their vicious worthlessness, it is remembered that these young men inherit not only the worst qualities of the degenerate Hapsburg blood, but are grandsons of that criminal lunatic whom Englishmen still remember—the Neapolitan "Bomba."

THE JOHANNESBURG PRISONERS.

THE "Times" has been so consistently wrong, alike in its news and its comments, all through the Transvaal trouble that it ought by this time to have learnt caution. Yet on Wednesday morning it fell into the old trap, and, on the strength of an obviously incomplete telegram from Pretoria, ponderously discussed the possibilities arising from a sentence of fifteen years' imprisonment on the chief conspirators of Johannesburg. It required no particular insight to understand what had happened, and the telegram from Sir Hercules Robinson to Mr. Chamberlain sets out clearly enough the temporary and conditional nature of the decision of the Pretoria Executive at its sittings on Monday and Tuesday, so far, at least, as the four leading offenders are concerned. Of the rank and file, nine are to be discharged at once, and nineteen others are to be imprisoned for three months; while the sentences on the rest will come up for revision after five and twelve months respectively. The cases of Colonel Rhodes and Messrs. Phillips, Farrar, and Hammond have been postponed, the transformation of the death sentence into one of fifteen years' imprisonment being a mere technical and provisional method of detaining the prisoners until a final decision has been reached.

But the sentence which will be passed on the four ringleaders must be inferred from the sentences already pronounced, and we have no hesitation in saying that these sentences are disgracefully severe and must be modified. We do not know why all these men pleaded guilty even to the technical offence of *lèse majesté*; but we do know that Sir Thomas Upington told the truth the other day in the Cape Parliament when he asserted that three-fourths of the Reform prisoners were not guilty of anything save a technical offence. To punish these men with periods of three months' and five months' imprisonment in the insanitary prison in Pretoria is to commit an outrage upon justice. No wonder we hear that President Kruger "has persistently urged that all the sentences of imprisonment should be replaced by fines." He "pressed this view," we are told, "for three days on the Executive Council, but was finally overcome by the majority of the members." President Kruger, it is well known, does not regard the Johannesburg prisoners as guilty of any serious treasonable practices. He has stated that he regards them only as instruments, and to punish the instruments simply because you cannot get at the principals would be an act of petty spite altogether unworthy of his character. Indeed, we cannot be far wrong in assuming that this insistence on imprisonment is to be attributed to the sinister foreign influence of Dr. Leyds, and not to President Kruger. But, after all, Kruger is master, and must make his will effective. By vindictive punishment he can only play into the hands of his enemies. Mr. Gray's suicide has produced a very painful impression both in Europe and America, and if these fifty or sixty prisoners are confined in an insanitary Pretoria jail during the African winter, the results cannot fail to be lamentable. In the case of the forty-two minor offenders, we think the money penalties already inflicted, and which amount to something like a hundred thousand pounds, ought to have been amply sufficient. The case of the four—Fitzpatrick, Sandilands, Jameson, and Hamilton—sentenced to a year's imprisonment calls for more careful consideration; partly in itself, and partly as it may be taken as a direct indication of the sentences ultimately to be passed on the four ringleaders.

We have an intimate—we had almost said an exact—knowledge of the degree of guilt of these four men. We have discussed their position with the leading authorities at Pretoria, and the opinion thus formed was confirmed by all that we could learn in Johannesburg; and yet we have no hesitation in saying that each and every one of them would have been sufficiently punished with a fine of £2,000, without any further imprisonment than the three weeks they have already undergone. The Pretorian authorities, we know, regard Fitzpatrick, who was the Secretary of the Reform Committee, as guilty of high treason, and something may be said for this view. But

nothing serious can be brought against Jameson, except that he is the brother of the Doctor, nor yet against Sandilands, and that the Transvaal authorities are proving themselves to be vindictive may be seen from the sentence passed upon Hamilton. His crime is to have declared for Reform and not for Revolution, and to have left Johannesburg with Charles Leonard on Christmas Eve in order to persuade Mr. Cecil Rhodes that Johannesburg would have no hand in overthrowing the Transvaal Government. And this man, who was in Cape Town when arms were being distributed in Johannesburg, is to be punished with a year's imprisonment.

If we judge from this, the ringleaders, Messrs. Phillips, Farrar, Hammond, and Rhodes, will get sentenced to terms of imprisonment of two, or three, or four, or five years, and it is easy to prove that the lightest of these sentences would be intolerably unjust. Think of it. Dr. Jameson cannot, for the offence with which he is charged, receive a sentence of more than two years' imprisonment—a punishment which is not to be compared to that of even one year's confinement in the climatic and other surroundings of Pretoria. Where, then, is the sense or the policy in inflicting heavier punishment on the comparatively guiltless Johannesburgers than can be meted out to the armed invaders?

The policy of the clean slate is so obviously the proper one, that the mere piling up of arguments is unnecessary. The Johannesburgers are not really guilty of anything except of being the dupes of Mr. Rhodes. We all remember how Mr. Penley, in one of his matrimonial stage entanglements, prevented his muscular spouse from proceeding to extremities by tearfully protesting, "I assure you, my dear, I have only been an idiot." The same plea ought to be accepted in this case. Mr. Kruger knows all the facts: he knows that the men whom he has in his power are the men in whose hands lie the future of the mining industry and the prosperity of the Transvaal, and that he cannot punish them without making the whole country suffer. As we said last week, there lies grave danger in trying to make the prisoners the victims in a political or diplomatic game; for that will surely attract towards them the sympathy of the best elements in South Africa, and will turn that sympathy away from the Transvaal Government. The trial and all that has happened since the first week in January have not in reality given any fresh information to President Kruger as to the position or intentions of his prisoners. When they were already practically in armed revolt against his authority he received them and treated with them, and admitted that they had grievances by mitigating some of them. He cannot now turn back and treat the men with whom he discussed terms as mere rebels and outlaws. The Johannesburgers accepted the positive assurances of Sir Jacobus de Wet that by laying down their arms they would save Jameson, and would at the same time put an end to the whole crisis so far as related to their own dispute with the Transvaal Government. President Kruger's first impulse was to treat bygones as bygones, with the certainty that the Johannesburgers had learnt a lesson that they would not forget; and it was a wise and statesmanlike impulse. Money fines and indemnities for damage done we accept as a matter of course; but anything in the nature of prolonged imprisonment or banishment can only do harm, and may lead to a catastrophe. This is a matter on which Mr. Kruger had better yield, and the sooner the better.

AUSTRIA IN EXTREMIS.

THE death of the Archduke Charles Louis is overshadowed in public attention by the great ceremony at Moscow, but it is infinitely the more important event of the two. In his own person the deceased Prince was certainly not of large importance. Until he approached middle-age there seemed no likelihood of his succeeding to the Imperial throne. The execution in 1867 of his elder brother, the luckless Maximilian of Mexico, made him heir-presumptive, but no one could then have expected the early death of the heir-apparent without male issue. The sinister tragedy at Meyerling in 1889 suddenly removed this latter personage, and the world learned that the Austrian succession devolved

upon the younger brother of Francis Joseph. There was little else to learn about him at the time: there is nothing else to say about him now. There are some thirty of these Hapsburg Archdukes, and among the three or four of them who possess the slightest individual distinction Charles Louis was never reckoned. Nor can it be said that his demise produces a dynastic crisis. He leaves sons and a grandson, so that no failure of the direct line is involved, so far as the laws of royal inheritance go.

Yet his disappearance does bring us a long step nearer to a crisis which has been long foreseen, and which, when it at length culminates, will jeopardize not only the Hapsburg dynasty but the peace of Europe. Those who know most about the internal condition of the Dual Monarchy are those who are most frightened at what must happen when the Emperor of Austria dies. The downward drift began thirty years ago, when Austria, having been expelled with violence from the Germanic Confederation, sought to salve her maimed self-pride by creating a new Imperial position for herself in other quarters. The plan of making Hungary a co-equal partner with the Austrian Duchy, and of establishing sixteen Provincial Diets, or Home Rule Parliaments, to conciliate and amuse almost an equal number of minor nationalities who had nothing in common save their subjection to the Hapsburg Crown, seemed a most admirable arrangement—on paper. From the first it worked badly, but for years the abstract scheme so charmed the imagination of foreign political dandies and constitution-mongers that they persistently shut their eyes to the actual results. As recently as 1886-90, indeed, when every subject of Francis Joseph had long since abandoned all hope that the experiment would succeed, we recall speeches in our own House of Commons gravely adducing the Austro-Hungarian system as an argument in favour of setting up a new Bohemia for our undoing in Ireland. The argument, though the Irish Nationalists listened to it complacently enough, was as insulting to Ireland as it was repugnant to English common-sense. The most ignorant and wrong-headed cattle-hougher of Clare or Kerry is an enlightened good citizen by comparison with the debased dregs of hybrid races and tribes upon which the newly constituted Dual Monarchy of 1867 built its fanciful superstructure of Reichsraths, Landtags, and communal committees and councils. But latterly it has been impossible for even the boldest and worst-informed of our political sentimentalists to cite Austria-Hungary as a model in any respect.

The small nationalities in Austria might have been kept in some decent order, and might even have been brought gradually into connexion with the civilization of Vienna and Buda-Pesth, if Count Beust had not imposed his romantic Federal and Parliamentary device upon the Austrian Government. But it is bootless to discuss the "might-have-beens" of that period. The Emperor was weary of disaster and spoliation. The cruel humiliation in Italy had been followed by the crushing blow at Sadowa, and the not less painful collapse of a brother's ambitions in Mexico. If the dignity of a Cæsar was to be saved for the Hapsburgs out of the wreck, it seemed most likely to be achieved on the lines suggested by Count Beust. The choice once made, it was impossible to turn back. What is given as a boon to distressed nationalities in the name of progress cannot afterwards be withdrawn on the plea of prudence. The result is pathetic, but there is no help for it. We see Croats, Ruthenians, Poles, Servians, Wallachs, and the rest of the half-barbarous hordes cutting one another's throats when they are not combining to insult the civilized Hungarians and Germans, whose fate it is to be their neighbours: we see Vienna itself in the hands of a fanatical anti-Semitic rabble, and we see the power of the only capable Parliamentary party in Austria broken by hopeless dissensions. Truly, the domestic state of the Empire is nothing less than pitiable. Its influence in Europe is also a thing of the past. The Balkan States, which were its props in the South, have publicly gone over to Russia, and its solitary remaining protection against dismemberment is the alliance with Italy, which covets Dalmatia, and with Germany, which is moving heaven and earth to establish secret relations with Russia.

Only the singular personal influence and character of Francis Joseph avail to hold this doomed and crumbling fabric together. He is not a great man; perhaps he is not altogether a sagacious one. But his individual qualities, such as they are, have created for him a magic kind of prestige, the glamour of which affects alike Slav and Magyar, German and Pole. No doubt there may be traced in this feeling a large element of compassion, induced by the heart-breaking experiences with which fate has pursued him. However that may be, his personal authority in all the warring parts of his distracted dominions is the one fact which everybody admits. Modern kingship has produced nothing else like it. It is only too apparent that nothing in the slightest degree resembling it can be looked for among any of the rest of the Hapsburgs when he is gone. The brother who has just died was at least a man of some cultivation and of a cleanly life. Of his three sons, the eldest is dying at the age of thirty-three, thus escaping the popular outcry which his gross unfitness to rule would have evoked. The next, the Archduke Otto, is an even more repellent impossibility. It is between this Otto's son, a lad of nine, and the third brother, the Archduke Ferdinand Charles, who is twenty-eight and bears a relatively creditable reputation, that those who speak with the most knowledge say the succession lies. The present Emperor passed to the throne over the head of his own father, and he possesses in practice, if not in strict legality, the power to select an heir in an equally irregular manner. But even if his choice were not in effect limited to a small group of young men, who are epileptic blackguards when they are not nonentities, no one believes Francis Joseph could find a successor who would in any sense be able to take his place. He himself is known to have no illusions upon this subject—and he is sixty-six years old.

THE DUKE OF BEDFORD ON AGRICULTURE.

CONSIDERING how very rarely public men think before they speak, and to what a large extent their orations are composed of stale, or stolen, platitudes, it is astonishing that the speeches of the Duke of Bedford should not be thought worth reporting by the London papers. The "Times" fished one of these speeches out of the "Bedfordshire Standard" the other day, and reproduced it when it was a week old. The compliment is well deserved, for the speech is full of fresh thought, of hard facts, of that extraordinary shrewdness and rare common-sense which distinguished the Duke's father, and made him so invaluable a chairman of private bill committees in the House of Lords. The style of expression is also terse and pungent. His Grace speaks from the experience of an owner of estates in four counties at least, and he talks to the public about his private affairs in a manner that is both interesting and instructive. For, as Burke long ago observed, a Duke of Bedford is not a private individual: he is in a sense a public corporation, a part of the Constitution, and his income is a topic of public concern. It appears that, were it not for Bloomsbury—how his Grace must bless the name of that somewhat faded quarter!—the Duke of Bedford could not live and thrive. Last year, not counting the expense of keeping up Woburn Abbey and the home farm, this enormous landowner lost £6,320 in Bedfordshire and Buckinghamshire. Seeing that since 1816 there has been spent on one estate alone, Thorney, in the Isle of Ely, £1,598,353, this is not a very satisfactory result. The Duke sums up the proposed remedies for agricultural depression as being four in number—Protection, reform of the land laws, *petite culture*, and readjustment of taxation on land. Protection his Grace dismisses curtly as "out of the question," though whether he really thinks so, or does not choose, like so many other public men, to discuss it, we do not know. As for a reform of the land laws, his Grace observes that he cannot conceive any one wishing to acquire an agricultural estate as a means of livelihood, and he adds, pithily, that "facility for departure is far more coveted than fixity of tenure." The market-gardens, fruit-growing, jam-making, and small-holdings remedy is scornfully

handled—and the contempt comes from one who has tried the experiment, and had his rates trebled in consequence. "To say that agriculture can be rehabilitated and maintained as a great national industry by a combination of cabbages, asparagus, eggs, ducks, chickens, fruit, and jam is a delusion born of fond hope and utter lack of practical experience." Here we have the English country gentleman's dislike of retail trading. Of course it is a delusion so long as five-hundred acre farms are maintained. But Frenchmen and Danes make a national industry out of dairy farming; and so might Englishmen, if a new class of small farmers could be introduced, who did not aspire to the status of squires. But this, of course, would involve the breaking up of the existing big farms; and new buildings would have to be erected, for which there is no available capital. Finally, the Duke of Bedford anchors on the fourth remedy, the readjustment of local taxation. "Free-traders are all agreed that a tax on food is the worst of all taxes, and a tax on land is a tax on food." The proposition is indisputable, for land is the raw material out of which food is manufactured. The following passage is particularly interesting as coming from the Duke of Bedford:—"At the time the great Free-trade debates were carried on, fifty years ago, it was always contended that if Protection were abolished the burdens upon land must also be abolished; but the Free-traders urged that there must always be a protective duty on wheat, because of the cost of freight; the more distant the country the greater the cost of freight. At that time no contradiction of the statement seemed possible. But what is the case to-day? Why, wheat comes here from India as ballast and pays nothing." No one speaks with more authority than his Grace upon the inwardness of the policy of Free-trade; for the leader of the Liberal party who enabled Sir Robert Peel to abolish the Corn duties was Lord John Russell. It would appear that Lord John Russell made a very bad bargain for the agricultural interest; for the burdens on land have not been abolished, and the protective duty, in the shape of freight, has disappeared.

Nothing is cleverer in this very clever speech than the way in which a sentence of Mr. John Morley's is turned against Sir William Harcourt's death duties. "Rest assured," exclaimed Mr. Morley, in one of his platform flights, "that taxation, however spread, however disguised, falls eventually on the shoulders of the industrial classes." Quite so, says the Duke, and "believe me, although the rich man may be put to inconvenience, it is the labourer who is put to suffering." This is very adroit, and answers out of Mr. Morley's own mouth the argument about the relief of rates going into the landlord's pocket. But the death duties are "another story," into which we cannot go now.

In Mr. Chaplin's Rating Bill the Duke of Bedford sees a partial fulfilment of the bargain to abolish the burdens on land which his illustrious relative failed to secure in exchange for Free-trade half a century ago. It is strange that so clear and practical a thinker should apparently be blind to the grave economic objections of subsidizing local expenditure out of Imperial funds. The burdens on land cannot be abolished, but they can be removed from the shoulders of the landlord, the farmer, and the peasant, on to the shoulders of the merchant, the professional man, the clerk, and the artisan. Is this fair? We should be curious to know what the Duke of Bedford has to say about the proposal that has been discussed this week in the House of Commons, to divide the rural rates between the owner and the occupier. Sir William Harcourt, who has been getting up the evidence before the Royal Commission with extraordinary industry, is at great pains to prove that the farmers, and not the landlords, have borne the brunt of the agricultural distress. But that is not the way to argue the question. Everybody is agreed, at least so everybody says, that the rates ought to be divided between owner and occupier. The Duke of Richmond's Commission reported in favour of the division of rural rates a long time ago; and the Select Committee of the House of Commons on Town Holdings reported in favour of the division of urban rates only six years ago, though the reason this latter body gave was rather feeble. They admitted that rates fell ultimately on the landlord, but they thought it would look better, and settle a sen-

timental grievance, if he shared them with his tenant. Any one, by the way, who has doubts about the ultimate incidence of rates, has only to examine the steady rise of rates and equally steady fall of rents in London. But while no one disputes the principle of dividing the rates, Mr. Chaplin and Mr. Balfour reply with unanswerable force that such a change can only be carried out under three conditions: it must be permanent, it must apply to all rates, and not only to rates on land, and it must be accompanied by some measure for securing to the owners representation on the local bodies. If, for instance, half the rates of Bloomsbury were paid by the Duke of Bedford, it would be only fair that he should be represented on the Holborn District Board, on the London County Council, and on the London School Board. In London it would be extremely difficult to apply this policy of dividing the rates, because there are so many owners. There is the owner of the reversion, commonly called the ground-landlord, the building-owner, the owner of the improved ground-rent, and the owner of the rack-rent. On which of these many owners is the moiety of the rates to be thrown? It is a conundrum which will puzzle even Mr. Goschen when he comes to tackle it. But it is obviously impossible to thrust a clause of this kind at the last minute into a Rating Bill which runs for three years, and only applies to agricultural rates. We are sorry that we are unable to share the Duke of Bedford's belief that agriculture can be rehabilitated as a national industry by small sops and doles out of the Imperial Exchequer. It is a course which saps economy, weakens responsibility, covers up extravagance, confuses liability, and can only end in the State appearing upon the scene as the official liquidator of parochial insolvency.

HUMOUR IN MODERN FICTION.

IN Locker-Lampson's very entertaining "Confidences" I find that he claims for Dickens's humour the quality of being Shakspearian. This is just what I think it is not. It is as a humourist, of course, that Dickens will stand or fall. Even his warmest admirers now recognize the hollow ring of his pathos. But is his humour of the stuff that will last? This question may now be put when the laughter which rightly greeted his early buoyancy has subsided; and we may now ask ourselves whether it will be inextinguishable, like the laughter of the Homeric gods, for our successors and remote descendants. The elastic spirits and vitality of the man have made his earlier works something unique in English literature; but these qualities were almost exhausted even before his early death. "The Analytical Chemist" in "Our Mutual Friend," and the "Totherest Governor" of the same tale will illustrate this rather pathetic fact. It is just endurable that for once a butler supplying wine to the guests at a parvenu's table should be likened for the gravity of his demeanour to an analytical chemist; but that he should be so styled again and again whenever he is introduced is merely a proof that Dickens thought he had his public so well in hand that he could foist on them a very poor conceit as living humour and force them to laugh even *malis alienis*. That the creator of Sam Weller, Mrs. Gamp, Dick Swiveller, Captain Cuttle, Micawber, should think it funny to make Rogue Riderhood describe two persons as "The Governor" and "T'other Governor," and then a third as "Totherest Governor," is a thing to lead one into a train of sad thought about human intelligence and its limitations.

But let me take Dickens at his best. Let me put forward a few (necessarily a very few) passages which to me seem most representative of Dickens. Others will have their own favourite bits, and will, perhaps, have good reason to think them more really characteristic. The extracts which I have made are not chosen for the purpose of bearing out any theory, but because they are from the passages which have made me laugh most hugely and most unfailingly. There are at the very least a score of passages, perhaps, equally buoyant (even in "Our Mutual Friend" we have Silas Wegg); but there is space for only two or three, and it will I think be admitted that those which I have selected are thoroughly characteristic.

First comes, naturally, a quotation from the Trial scene in "Pickwick," in which Sam Weller displays his readiness of repartee:—

"Have you a pair of eyes, Mr. Weller?"

"Yes, I have a pair of eyes," replied Sam; "and that's just it. If they was a pair o' patent double million magnifyin' gas microscopes of hextra power, I might be able to see through a flight of stairs and a deal door; but bein' eyes, you see, my wision's limited."

I have always thought the low cunning of Codlin intensely amusing, and the more for a cleverness which he certainly has, but which utterly fails him when he tries to put words into the mouth of Little Nell when inquired after by the wealthy-looking single gentleman:—

"You said, Short," returned Mr. Codlin; "didn't I allays say I loved her and doted on her? Pretty creetur, I think I hear her now. "Codlin's my friend," says she, with a tear of gratitud' a-trickling down her little eye—"Codlin's my friend," she says, "not Short. Short's very well," she says; "I've no quarrel with Short; he means kind, I dare say. But Codlin," she says, "has the feelings for my money."

I have room for only one more extract, and the space is claimed by the immortal Gamp:

"I knows a lady, which her name, I'll not deceive you, Mr. Chuzzlewit, is Harris, her husband's brother bein' six foot three, and marked with a mad bull in Wellington boots upon his left arm, on account of his precious mother having been worried by one into a shoemaker's shop when in a sitiuation which blessed is the man as has his quiver full of sech, as many times I've said to Gamp when words has roge betwixt us on account of the expense—and often have I said to Mrs. Harris "Oh! Mrs. Harris, ma'am, your countenance is a angel's." Which but for pimples it would be."

In these and many like them there is exuberant fun but no wisdom, no insight into human nature as such—only farcical oddity and cockney burlesque, class characteristics of the novelist's age and local peculiarities. This kind of humour will not stand the test of time, and mainly because it is not of the Shakspearian type. The Dogberry scenes and that in which Falstaff and the Prince alternately enact the part of King Henry IV. are surely as irresistible now as when they were written; and so is the Gravedigger's rhetoric: "An act hath three branches: it is to act, to do, and to perform." But every year is draining the sources of laughter in Dickens, and I fear I shall soon have to ask with Hamlet, "Where be your gibes now? Your flashes of merriment that were wont to set the table on a roar?"

The true heir of Shakspeare's humour is to be found, I am persuaded, in George Eliot. Her humour, like his, depends on that which is permanent and unchangeable in human nature. It is impossible to believe that a time will ever come in which the uneducated mind will not struggle in vain to realize the distinction between statements of fact and figures of speech (which latter the vulgar employ more copiously than those who understand them), and in its struggles impound itself deeper in the morass of confusion. Here is an admirable illustration of that immortal truth from "The Mill on the Floss":—

"That's the fault I have to find wi' you, Bessy; if you see a stick in the road you're allays thinkin' you can't step over it. You'd want me not to hire a good waggoner, 'cause he'd got a mole on his face."

"Dear heart!" said Mrs. Tulliver, in mild surprise; "when did I ever make objections to a man because he'd got a mole on his face? I'm sure I'm rather fond o' the moles; for my brother as is dead and gone had a mole on his brow. But I can't remember you ever offering to hire a waggoner with a mole, Mr. Tulliver. There was John Gibbs hadn't a mole on his face no more nor you have, an' I was all for having you hire him; an' so you did hire him, and if he hadn't died o' the inflammation, as we paid Dr. Turnbull for attending him, he'd very like ha' been driving the waggon now. He might ha' had a mole somewhere out o' sight, o' course. But how was I to know that, Mr. Tulliver?"

"No, no, Bessy; I didn't mean justly the mole; I

meant it to stand for summat else ; but niver mind—it's puzzling work, talking is."

Again, it will for ever be true that one thing must be either equal to another, or greater than it, or less than it. But Mr. Bambridge, the horse-dealer, in "Middlemarch," apparently thought, or at least said, that it could be all three :—

" 'You made a bad hand at swapping,' said Mr. Bambridge, 'when you went to anybody but me, Viney. Why, you never threw your leg across a finer horse than that chestnut, and you gave him for the brute you're on now. If you set him cantering he goes like twenty sawyers. I never heard but one worse roarer in my life, and that was a roan : it belonged to Pegwell, the corn-factor ; he used to drive him in his gig seven years ago, and he wanted me to take him, but I said, "Thank you, Peg, I don't deal in wind instruments." That was what I said. It went the round of the country, that joke did. But what the hell ! the horse was a penny-trumpet to that roarer of yours.'

" 'Why you said just now that his was worse than mine,' said Fred, more irritable than usual.

" 'I said a lie, then,' said Mr. Bambridge, emphatically. "There wasn't a penny piece to choose between them.' "

Nothing is more characteristic of the natural man than the failure to appreciate the conditions of evidence. A very ordinary person who has spent some years in India is often prone to resent the discussion of Eastern affairs, even by the deepest thinker or the profoundest historian who has not sweated out his brains on the burning plains. Such was the view entertained about historical authority by the village schoolmaster who, being an old Peninsular soldier, was employed to drill Tom Tulliver.

On less personal matters connected with the important warfare in which he had been engaged, Mr. Poulter was more reticent, only taking care not to give the weight of his authority to any loose notions concerning military history. Any one who pretended to a knowledge of what had occurred at the siege of Badajos was especially an object of silent pity to Mr. Poulter ; he wished that prating person had been run down, and had the breath trampled out of him at the first go-off, as he himself had—he might talk about the siege of Badajos then !

These extracts go far to illustrate what I think is meant by saying that humour is Shakspearian. And these are the very qualities which, in my opinion, the humour of Dickens lacks. It depends on peculiarities characteristic of persons, places, and periods, or else extravagant eccentricity characteristic of no time, locality, or individuality, but not on the general condition of human nature. George Eliot has remarked that there is no such solvent of sympathy, and even friendship, as different views about the nature of a joke. The late Cardinal McCabe, we are told in a recent biography, would shake with laughter at a man pursuing his hat blown off in a high wind, but would yawn over the trial scene in "Pickwick" or the duel in "The Rivals." Some of my readers will have already pronounced me destitute of the most rudimentary conception of a joke. I can only remind them that I have been inquiring, not what humour now stirs the readiest laughter, but what has in it elements which may seem to promise that it will endure. R. Y. TYRRELL.

"ELIJAH," FIFTY YEARS AFTER.

M R. ROBERT NEWMAN rather superfluously announced his performance of "Elijah" on Thursday afternoon of last week as a "Jubilee" performance. We all knew that—was it likely that we should so soon forget the beginning of the world?—and we rushed to Queen's Hall in our thousands and tens of thousands, and the thousands having secured every seat the tens of thousands had to be sent Elijahless away. I grieve to have to make the tens of thousands writhe by a recital of what they lost in the way of delicious interpretative art. The performance was in many respects an excellent one, and in only a few respects was it rather less than excellent. The chorus—absolutely the best chorus in London—sang with magnificent breadth and vigour in the noisiest numbers, such as "Be not afraid" and "Thanks be to

God," the slight uncertainty in "Behold, God the Lord passed by" going altogether unnoticed in all probability by the majority of the audience ; and in the more delicate choruses, "He watching over Israel," "He that shall endure," and so on, there was nothing left to wish for in the way of artistic polish and expression. Mr. Lloyd vocalized in his most exquisite fashion in "If with all your hearts"; Miss Macintyre was entirely charming in "Hear ye, Israel" and the Widow's music ; and if Madame Belle Cole's method of handling "O rest in the Lord" was astounding rather than charming, this was in part compensated for by Miss Florence Oliver, who sang the other contralto air, "Woe unto him," very prettily. As for Mr. Santley, his is a style of singing which I detest, though it may be good enough in its way. For I like a man to sing as though he had brains as well as voice, technical skill, and temperament ; and Mr. Santley's way of paying attention to nothing but the smooth delivery of the notes, letting the words take care of themselves, so that nouns and prepositions, verbs and interjections, receive equal accentuation and are in consequence equally prominent, seems to me the highest modern triumph of brainlessness. However, it is only fair, while recording my own impression, to say that the audience seemed to think a great deal of Mr. Santley's efforts, and cheered him wildly. Anyhow, the matter was not very serious, for Mr. Santley only took the part of Elijah, which is not an important one. The orchestra was, on the whole, good, the wind section being noticeable for some charm of tone, and the brass for moderation. So we heard the masterpiece of masterpieces adequately rendered, and returned unto our homes well content, praising Mr. Robert Newman.

And now I want to ask, with all possible reverence and restraint—in a subdued whisper, as it were—whether "Elijah" is quite the mighty work it is held to be, whether, in fact, it is worth while singing it straight through again, excepting occasionally as a curiosity? I put the question doubtfully ; for Mendelssohn still has his idolaters, and to them former phrases of mine, such as the unlucky "shallow Jew Mendelssohn," and "Mendelssohn with his bright and narrow brain," have been as the proverbial red rag to the proverbial mad bull. With me it is not a question of overrating or of underrating Mendelssohn—for my criticisms of his "Athalie" and "Walpurgis Night" should show that I am prepared to go as far as any one in his praise ; but decidedly it is a question of what one should admire in him, of whether one should admire "Elijah" and "St. Paul" as vastly as his overtures or his Scotch symphony. And having thus delicately led up to the point I wish to say with all possible emphasis that "Elijah" is not to be compared with those works ; that it is insincere, tawdry, sentimental and whining, feebly conceived, poor in invention, entirely wanting in real strength, and neither dramatic nor epic. To what extent any artistic judgment and self-reliance he ever possessed had gone to pieces may be gathered from Mr. Edwards' pleasant "History of 'Elijah'" (lately issued by Novello) ; and it may also be inferred from the form in which he permitted the story to be arranged. We are often told that "Elijah" is the most dramatic oratorio ever written ; but precisely the reverse happens to be the truth ; for the book is planned in so odd a way that dramatic treatment was out of the question. The overture is fine in idea. Instead of the customary slow introduction Mendelssohn gives us Elijah's curse, "there shall not be dew nor rain these years," leaving us to understand that the fugue, which culminates in the chorus "Help, Lord!", is intended to depict the sufferings of the starving people. Then follows a number of Evangelist addresses to these same hungry people ; but the matter is suddenly dropped while Elijah is directed by An Angel, who sings alto now, and later develops into a soprano, as Jean de Reszke changed from a baritone to a tenor, to hide by Cherith's brook. Apparently, however, there is little business doing by Cherith's brook, and Elijah is told by the same angel to get him to Zarephath, where a widow woman is to feed him. All this time we have had but one momentary glimpse of the Prophet ; but now we see him plainly ; and the first glance shows him to be the veriest old clo' man, the most whining and tedious old hypocrite, that

ever imposed on a British Evangelical public. The Widow first says, "What have I to do with thee?", but a pause of exactly one half bar (six-eight time) is allowed us to imagine the sickness and death of her son; and in the bar following her emphatic repudiation of Elijah we find her imploring his assistance to fetch the young man back to life. Elijah does fetch the young man back to life, and the event serves as the occasion of a reflective chorus, "Blessed are the men who fear him"; and that is all, for Elijah merely passes on his way. He comes back, and challenges the priests of Baal according to the well-known story. Their god refuses to set fire to their sacrifice, while Elijah's is faithful to him, and his sacrifice is consumed. But note how undramatically the thing is done. While one is waiting for the fire to come roaring down upon Elijah's ox, the Prophet suddenly steps forward, intones a wearisome prayer, which is followed by a chorale (a German chorale on that tremendous day on Mount Carmel!), and a most maudlin chorale at that; and only when all this long appeal to Evangelical Peckham has been got through does the fire descend. The incident of the coming of rain is better managed; but it is the last real incident in the story in which Elijah plays any part. He is now told to go hither and thither; and he whines his piteous, not to say contemptible, "It is enough," but he ceases to be a real actor in the piece. The mighty wind, the earthquake, and the fire have no special reference to him, nor the passing of Jehovah as the still small voice; and then occurs one of the most ludicrous things in the story. Although God passes in the form of a still small voice, "above Him," it appears, "stood the Seraphim, and one cried to another, Holy, Holy, Holy, is God the Lord." After this we cannot be surprised at anything. A pile of fatuous and irrelevant prophecies follow the scene in which Elijah is taken to heaven; and the only reason why we are not surprised is that the inane inconsequence of the earlier portion of the book has reduced us to a hopeless state of stupidity.

When we come to examine the music we find that Mendelssohn did not even make the most, dramatically, of the libretto as it stands. The entry of the first chorus is magnificent, and the whole number is one of the finest that Mendelssohn or any other composer ever wrote. Here, in expressing the mournful autumn feeling—"the harvest now is over, the summer days are gone"—he was in his true element, here he could find speech for the thought that was in him, for the feelings he had genuinely experienced. But the scene of the resuscitation of the Widow's son is the most lamentable twaddle ever set on paper by a composer of genius. There is not a touch of human feeling in the Widow's cry for help: it need only be sung a shade faster to serve as a pretty fairy scherzo; and one recognizes the familiar voice of the old clo' man as soon as Elijah begins his interminable prayers. Moreover the difficulty of writing music for the climax of the situation is unblushingly shirked, for Mendelssohn resorts to his favourite dodge of barren recitative for the final prayer, "O let the spirit of this child return that he again may live!" Then the music resumes in its first strain, and but for the Widow's words, "The Lord hath heard thy prayer," one would imagine that nothing whatever had happened. The scene ends on no higher a plane of feeling than it begins; and to say this is to say that it is utterly undramatic. And the music, considered merely as music, without reference to the situation, is only pretty at the best, and at the worst, deadly dull and stale. The scene on Mount Carmel opens well; but with the first chorus, "Baal we cry to thee," we realize that we are not on Mount Carmel at all, but in a circus; and in the whole range of vulgar music I know nothing quite so vulgar—vulgar without gaining anything in the way of movement or strength, or of barbaric colour—as this chorus. The second part (in three-four time) is much better; for here Mendelssohn's sense of the picturesque has rescued him. The presto chorus in F sharp minor also rises to a pretty pitch of excitement; but when these are done we have the anticlimax I have already referred to, an anticlimax not redeemed by the beauty of the numbers that delay the action, for "Lord God of Abraham" is as sluggish as the least alive of Mendelssohn's songs, and the chorale, "Cast thy

burden," the merest sugar and water. As for the fire-music, I do not ask that it should be contrasted with Wagner's in "The Valkyrie," for Wagner is one of the kings of music, and Mendelssohn a vassal; but if we compare it with the best of the "Athalie" or "Walpurgis Night" music its poverty, its purely mechanical pretence of excitement, becomes immediately evident. The same may be said of the chorus "Behold, God the Lord passed by." There is not a touch of inspiration; the whole effect, such as it is, is got by the flagrantly mechanical device of a student's study in canon; and only when we reach the "still, small voice" do we get genuine Mendelssohn feeling, the feeling of spring, and of the sweet freshness that follows an April storm. This last section seems to me absolutely the most lovely in the oratorio: note the richness of first chords (the chorus basses down on the B, against the instrumental basses on the E, suggesting the transparent shadows of black woods with the young shoots gleaming in the depths) the beautifully swaying figure of the accompaniment, like branches bending to a gentle wind, and the sense of warm sunshine attained by the sweet but simple harmonies. Whenever Mendelssohn gives his faculties free play, and avoids trying the grand manner, he moves one to enthusiasm; and sometimes he reaches very great heights indeed without apparent effort, as in "Thanks be to God," where, seeking only to be pictorial, he piles masterstroke on masterstroke, like the discords and the overwhelming power expressed in their resolution at "But the Lord above them is mightier," and the sudden hoarse entry of the unaccompanied voices at "The stormy billows are high." In "Be not afraid" there is a similar touch in the last section, where a sequence works up to a big climax and the violins suddenly leap to a fortissimo high D. But in the middle of that same chorus he has tried the big manner, with the result that the fugue, "though thousands languish," is one of the silliest and most meaningless passages in music. "Then did Elijah the prophet" is fine in its way; but surely it should have led into the final chorus, and not have been deprived of its proper effect by being followed by "Then shall the righteous," (even though this is one of Mendelssohn's most expressive songs) and the irrelevant prophecies, and the invitation to come and drink of the waters, and so forth. Artistic misdeeds such as these convince one that Mendelssohn's judgment was entirely gone when he wrote "Elijah": the Mendelssohn who wrote "The Walpurgis Night" would never have permitted them to pass. However, "He, watching over Israel" is a charming bit of colour, "Hear ye, Israel" rather powerful, especially in the second part, and "If with all your hearts" as pretty a song as one could wish for, if not specially to the point. Had Mendelssohn always written such music, had he been either less or more firmly convinced that he was a great composer, and followed his own instincts instead of the advice of his friends, and had he not bid for a success with the Evangelicals, "Elijah" might have been worth listening to from beginning to end. As it is —!

J. F. R

RESURRECTION PIE.

"Jo," a drama in three acts, adapted from Charles Dickens's "Bleak House." By J. P. Burnett. (A Revival.) Theatre Royal, Drury Lane. 14 May, 1896.

"The Matchmaker," a new comedy in four acts. By Clo Graves and Gertrude Kingston. Shaftesbury Theatre. 9 May, 1896.

"Rosemary," a new play in four acts. By Louis N. Parker and Murray Carson. Criterion Theatre. 16 May, 1896.

THREE is a strain of resurrectionism in all of us, I suppose. In the most eligible places we get suddenly smitten with a hankering to take another look at some dull district where we were born; or in the British Museum Library we turn from the treasures of literature and abuse the services of the staff to get out some trumpery story-book that we read in the nursery; or we suddenly lapse, between the acts of a Wagnerian performance, into a longing curiosity to hear "I

"Puritani" or "Don Pasquale" once more. Fortunately most of these whims cost too much to be carried very far. We can afford to make a sentimental journey, or to hunt up an old book, but not to produce an old opera or an old play. There is only one man among us who is an exception to this rule. That man is Sir Augustus Harris. And what a resurrectionist he is! When my theme was music, I used egotistically to suspect him of a fiendish fancy for tormenting me personally; for in the very middle of a phase of advanced operatic activity, with "Die Meistersinger" figuring in the repertory with a comparatively venerable air beside a group of the most modern Italian and French works, he would suddenly stretch out his imperial hand; drag some appalling tenor from I know not what limbo of street-piano padrones, penny-icemen, and broken choristers; set the wretch to bleat "Ah si, ben mio," and roar "Di quella pira" just once; and then snatch him for ever from the ken of a coldly astonished London season, leaving no trace of his adventure except my own infuriated protests and an inscrutable smile on the countenance of the impresario. That smile may have meant sentimental memories of auld lang syne, or it may have meant such derision as a wise man allus himself when he has given a witty lesson to a foolish generation—I never could tell; but before I had recovered my temper and settled down to "Die Meistersinger" and the rest, there would come along an obsolete seventeen-stone prima donna who could sing "O mio Fernando," and get through regular old-fashioned arias with florid cabalettas at the ends of them. Immediately "La Favorita" would be dug up to rattle its skeleton for a night on the shuddering boards; and again I would go home, boiling with rage, to rack my brains for every extremity of sarcastic or indignant remonstrance. And again the impresario would smile inscrutably. Finally, having done my worst, I abandoned the criticism of music and devoted myself to the drama. Yet here again I meet the resurrectionist impresario as resurrectionist manager; and again I am unable, for the life of me, to guess whether he is a sentimental turning to *ses premières amours*, or a preceptor giving those of us who find fault lightly with his modern achievements a stern object lesson in the strides he has had to make to get away from a ridiculous and overrated past.

At some remote date which I have not precisely ascertained—somewhere between the drying of the Flood and the advent of Ibsen—"Bleak House" shared the fate of most of Dickens's novels in being "adapted to the stage." The absurdity of the process is hardly to be described, so atrociously had these masterpieces to be degraded to bring them within the competence of the theatre; but the thing was done somehow; and the Artful Dodger, Smike, Micawber, Peggotty and Jo were born again as "famous impersonations." I am less versed in these matters than some of our older critics; but it has been my fate at one time or another to witness performances founded on "Pickwick," "Oliver Twist," "Dombey and Son," and "David Copperfield." The fame of other adaptations of Dickens reached me, notably that of "Bleak House," with Miss Jennie Lee as the crossing-sweeper; but I never saw "Jo" until the other night, when Sir Augustus revived it at Drury Lane, just as he might have revived "Semiramide" at Covent Garden. The revival is under the direction of the author of the adaptation, Mr. J. P. Burnett, who has evidently conducted it with the strictest fidelity to its traditions; so that we can now see for a few nights what stage work was like in the days when Dickens, the greatest English master of pathetic and humorous character presentation our century has produced, did not write for the theatre. And truly the spectacle is an astonishing one, though I well remember when its most grotesque features were in the height of the melodramatic fashion. What will the stage sentimentalities on which I drop the tear of sensibility to-day seem like a quarter of a century hence, I wonder!

One facility offered to the stage by Dickens is a description of the persons of the drama so vivid and precise that no actor with the faintest sense of character could mistake the sort of figure he has to present, even without the drawings of Browne and Barnard to help him out. Yet each attempt only proves that most of our actors either have no character sense or else have

never read Dickens. The Drury Lane revival has plenty of examples of this. One would suppose that Mr. Snagsby, with his nervous cough, his diffidence, his timid delicacy, and his minimizing formula of "not to put too fine a point on it," could hardly be confused with a broadly comic cheesemonger out of a harlequinade, nor the oily Chadband in any extremity of misunderstanding be presented as a loose-limbed acrobat of the Vokes-Girard type. Imagine the poor pathetically ridiculous Guster not only condemned to mere knock-about buffoonery, but actually made to fall down in a comic epileptic fit on the stage! Bucket has his psychology considerably complicated by the fact that the author has rolled him up with Mr. Jarndyce and the Cook's Court policeman; so that there are three characters in one person, a trinitarian expedient which presents an absolutely insoluble problem to the actor. As to Mr. Guppy, he is not within a thousand miles of being himself. What Jobling-Weevle, and Smallweed, and Miss Flite, and George and the rest would have been like if they had been included in the adaptation can only be guessed with a qualm. Literary criticism was more apt to remonstrate with Dickens for caricature than to mistrust his touch as too subtle, and his outlines as too elusive, for the man in the street to appreciate. On the stage, one perceives, Dickens was impossible because he was infinitely too poetic, too profound, too serious, too natural in his presentation of things—in a word, too dramatic for the theatre of his day. Not that I shall allow any one to persuade me that "Jo" was ever anything more than third-rate work at any period of our stage history; but it must have been much more highly esteemed when it was first perpetrated than it is now, even by an audience invited at "cheap summer prices," and so carelessly catered for, that in the scene in which Guppy explains to Esther Summerson that what she takes for smoke is a London fog, we are treated to the most brilliantly sunshiny front cloth the scene-dock of Drury Lane affords.

All that can be said for Miss Jennie Lee's Jo nowadays is that if the part had been left between herself and Dickens, something credible and genuinely moving might have come of it. But Mr. Burnett has carefully laid out his lines and stage business for the crudest and falsest stage pathos and stage facetiousness. Jo is one moment a cheeky street arab, and, the next, is directly expressing, to slow music, not the darkened ideas of Jo, but Mr. Burnett's version of the compassionate horror roused in the social and political consciousness of Dickens by the case of Jo and his fellow-outcasts. Dickens himself is not wholly guiltless of this: in the novel one or two of Jo's speeches are at bottom conscious social criticisms; but it is not the business of the dramatist to develop a couple of undramatic slips in a novel into a main feature of the leading part in a play. Lady Dedlock, no longer bored, but fearfully and tragically serious in her crinoline and flounces (wild anachronisms, surely, if the play is to be dated by the costumes of Tulkinghorn, Bucket and Snagsby), is quite worth seeing, especially on her visit to the graveyard, where she combines a now ludicrously old-fashioned sort of distressed heroine business with a good deal of the Ghost in Hamlet, old style. How Miss Alma Stanley has contrived to recover the trick of a vanished stage mode so cleverly, and to keep her countenance meanwhile, I know not. But she does it with wonderful success; and I hope she will never do it again. Mrs. Rouncewell, excellently played by Miss Fanny Robertson, is called Mrs. Rouncewell in the playbill; and the number of newspaper notices in which this blunder is reproduced may be taken as the number of critics who have never read "Bleak House."

Perhaps, now I come to think of it, the "Jo" enterprise is not Sir Augustus Harris's at all, but only Mr. Burnett's. Whether or no, I prefer "La Favorita."

The untimely end of "The Matchmaker" at the Shaftesbury rather weakens any interest that may attach to my opinion of it. In its combination of cynicism as to the society represented by the fashionable marriage market, and sentiment as to pet individuals, with a humorously that is nothing if not naughty, it is thoroughly characteristic of the phase of social development represented by the two ladies—a London actress and a London journalist respectively—to whose pens we owe it. This is as much as to say that "The

"Matchmaker" was as sincere as its authors could make it without dropping the usual affectation of taking life farcically; and as they have some bright dramatic talent between them, the play, though tacked together anyhow, and built on the sandiest of foundations, might, in a summer theatre at reasonable prices, have done very well, though of course at the Shaftesbury in May, with all the comfortable seats costing half-a-guinea or six or seven shillings, no great success was possible. Two scenes, the pathetic one in the first act between Miss Lena Ashwell and Mr. Lewis Waller, and the comic one in the third between Mr. Waller and Miss Beatrice Ferrar, will be remembered when some more successful plays are forgotten. It was particularly interesting to see how sympathetically Mr. Waller responded to the note of genuine pathos in the first scene, although in "A Woman's Reason" and "The Sin of St. Hulda" he hardly succeeded in even pretending to respond to the conventional demands of the pretentious but unreal despair piled up for him in these works. The effect was completed by the playing of Miss Ashwell, the touching quality of whose acting, both in comedy and sentiment, is now finding the cultivated artistic expression it lacked in former seasons.

As to "Rosemary," at the Criterion, there is very little to be said; for though it is a pleasant piece of storytelling, it does not really supply a motive for the very remarkable display of acting which Mr. Wyndham imposes on it, and to which it owes its success. His performance may almost be called acting in the abstract, like those mock dialogues in which a couple of amateur comedians amuse a drawing-room by simply bandying the letters of the alphabet to and fro with varying expressions. It is quite possible to be most powerfully affected by an emotional demonstration of which the cause is hidden: indeed, I have known a case in which an actress, off the stage, gave such poignant expression to her feelings that a visitor came to the conclusion that she had lost her favourite child, whereas the actual provocation, as it turned out, was the exhibition of somebody else's name on a poster in letters an inch longer than hers. If a foreigner were to enter the Criterion half way through the third act of "Rosemary," he would be greatly struck by Mr. Wyndham's acting; but if he were asked to guess the nature of Sir Jasper Thorndyke's grief, he would certainly suggest something much more serious than the disappointment of a man of forty at being unable to marry a pretty young girl, quite a stranger to him, on whose wedding he had just stumbled. The truth is that the play has one pervading defect. It is engaging, humane, fanciful, well written, refined, humorous according to a somewhat literary conception of humour, and full of happy reminiscent touches and a pardonable Dickens worship; but it is continuously silly; and in the hands of actors who were no better than their parts it would, I suspect, act very rapidly indeed. In the last act—a nonagenarian monologue—the lines, though no doubt very nice and sympathetic, are dramatically aimless; and although I am quite aware that we shall never get the drama out of its present rut until we learn to dispense on occasion with dramatic aim in this sense, and allow feeling to flow without perpetually working up to points and situations, yet that sort of freedom must be conquered, not begged—a feat that can hardly be achieved in an openly and shamelessly old-fashioned play like "Rosemary." However, I will not pretend that I found it tedious; indeed, Mr. Wyndham entertained me better than I expected, considering that the art of senile make-up, in which Mr. Hare wasted half his career, is to me the most transparent and futile of impostures. For the rest, there are half a dozen pleasant and popular artists in half a dozen pleasant and popular—but always silly—parts; and the management is admirable, as it always is at the Criterion.

G. B. S.

REFLECTIONS FROM THE RAND.

(FROM OUR OWN CORRESPONDENT.)

JOHANNESBURG, 20 April, 1896.

A GOOD deal has been heard lately of the anxiety of the Transvaal Government to foster the gold mining industry by all the legislative and administrative

means in its power. That the Government is loyally anxious to act up to its protestations I am not prepared to doubt, but it must be admitted that it seeks to obtain its object by curious methods. This criticism applies in particular to the newly published regulations for the sale of claims that may have lapsed and fallen to Government. The clauses, six in number, are brief and concise enough; but with the exception of the first clause, which stipulates that payment shall be made in cash immediately, that the claims shall be knocked down to the highest bidder, and that failing payment they shall be put up again and sold to the next highest, the regulations are as conflicting and contradictory as they are iniquitous. Thus No. 2 reads as follows:—"Seeing that in some cases no charts exist, and that the position of the claims may be unknown to the Mining Commissioner or Claim Inspector, the Government therefore does not guarantee the existence, size, position, dimensions, &c., of the claims, nor can they (*sic!*) undertake to point out the claims to the buyer," while No. 3 paradoxically provides that "the purchasers of lapsed claims must hand in a proper chart of their property to the Claim Inspector within a month." The regulations omit to inform us how the purchaser is expected to give an accurate description of a property the existence, size, position, and dimensions of which he knows nothing about. An even greater source of danger is opened up by Clause No. 4, which stipulates that "if disputes arise through these claims encroaching on others or others encroaching on them by later or former peggers, the sale of the claims in dispute is to be regarded as lapsed, and the buyers shall not be entitled to either repayment or compensation." Thus, it has been very properly pointed out, an official desirous of making quick returns need only sell 100 claims, and have them privately repegged in order to be able to sell them over and over again, retaining the purchase money on each occasion. After all this, one experiences a sensation of mild surprise on learning from Clause 6 of the regulations that the Claim Inspector will give transfer after payment of the purchase money and transfer fees, even though—*vide* Clause 2—there may be nothing to purchase and nothing to transfer. It seems unnecessary to point out that the avenues for fraud and corruption opened up to unscrupulous Government officials by these regulations are practically limitless, and although the matter is one which affects individuals rather than companies, the attention of the Chamber of Mines has very properly been drawn to it.

THE TWO CHAMBERS OF MINES.

Whatever the origin of the unfortunate split in the Chamber of Mines may have originally been, there is no doubt that the dispute is becoming embittered from day to day by personal ambitions and animosities and by political intrigues. The New Association of Mines includes only seven producers, with a total output of under 30,000 oz. per month, and is quite impotent to assist the industry as a whole: it can do little but weaken the hands of the Chamber of Mines.

The poll of the Wemmer shareholders which was to have been held last Wednesday on the question of the directorate of the adjournment, has been further delayed for a week, as the scrutineers were unable to conclude their investigations into the voters' qualifications in time for the meeting. A most extraordinary step was taken by the chairman, Mr. Goch, who, with some friends, entered the Board Chamber some time before the appointed hour for the meeting, received the scrutineers' report, and promptly adjourned the meeting for a week. The members of the public who arrived punctually found the proceedings concluded, and Mr. Goldmann and others have accordingly lodged a formal protest against the irregularity. It is believed that, owing to technical informalities which have been found in many of the proxies handed in by Messrs. Neumann & Co., the voting will be considerably in favour of the existing Board, which may therefore succeed in retaining the control of the mine at least for a time. These disputes are to be deplored in the interests of the whole industry.

WHO OWNS THE TRANSVAAL?

The Annual Report to be submitted by the Registrar of Deeds during the coming Session of the Volksraad gives

some information which will prove of exceptional interest to owners of Transvaal farms and to shareholders in the numerous land corporations which have their habitat in London. We are told, for instance, that there are 11,045 surveyed and inspected complete farms in the country, of which 5,575 belong to the original burghers, 664 to foreigners or non-residents, 525 to Outlanders resident in the Republic; 758 are owned by local companies registered in terms of the law of 1874, 1,087 are held by foreign companies with head offices in England, France, and Germany (only a few being incorporated here in terms of the law), and 2,436 belong to the Government. To this must be added 1,200 unsurveyed farms located in the Zoutspansberg and Lydenburg districts, bringing up the total State holding to 3,636 farms. The farms owned by original burghers are estimated by the Registrar to have a value of about £3,492,477, though this amount is to a certain extent approximate, seeing that a large number of these farms were originally acquired by their owners as burgher rights, and on these for the purposes of valuation an all-round value has been placed of £500 each. The farms owned by Outlanders, for which actual cash passed, cost £800,406; non-residents paid £374,627, local companies £1,192,000, foreign companies £3,745,546, and farms purchased by Government for public purposes and native locations, £120,052. The significance of these figures is not well brought out by the arrangement adopted by the State Registrar. On inspecting the figures it is evident that the 3,034 farms owned by all the foreigners are valued at £6,112,797, as against £3,612,477, the value of all the farms owned by burghers and by the State. The latter estimate, too, is largely exaggerated, as thousands of the farms included and valued at £500 each are situated in the low veldt, and are practically uninhabitable, and a considerable number of the other farms are under option to capitalists. Even taking the present figures, it is evident that the "helots" and their patrons abroad have a larger stake in the country than their Boer masters.

NEW COMPANIES.

The flotation is announced of two new mining companies during the past week. The first is the Victoria Estate and Gold Mining Company, with total capital of 60,000 shares of £1 each, of which £20,000 is cash working capital, and 10,000 shares are held in reserve. The property of the Company consists of rights over the farm Nootgedacht, which is about 3,000 morgen in extent, and which adjoins the Western Molyneux Mine. The Molyneux Reef has been struck on the property at a depth of 200 feet, and a deposit of coal 30 feet thick has also been cut on the ground. The first Directors of the Company are Messrs. H. Molyneux, C. Fehr, L. Ehrlich, P. Du Bois, John Koster, R. G. Fricker, and D. E. Doveton.

The second flotation is that of the Midas East Gold Mining Company. This Company will acquire about 240 claims on the farm, Luipaard Vlei, adjoining Messrs. Brochon & Eckstein's ground, recently incorporated with the Midas Estates. The capital of the new Company will be 200,000 shares of £1 each, of which £50,000 is provided as working capital and 25,000 shares are held in reserve under a twelve months' option at 40s. per share. The property is floated by the Sack Estates and by the General Mining and Finance Corporation (Messrs. Albu). The former holds a three-fourths interest in the ground, and receives in exchange 45,000 vendor's shares, and £30,000 cash. The Board of Directors consists of Dr. Hatch (managing director), and Messrs. Brochon, Swinburne, M. Lubeck, G. Albu, F. Mosenthal, K. Wolff, and S. Sacke. The ground is as yet unproclaimed; but the Company has the owner's rights of Mijnpacht, werf, owners' claims and vergunning claims, together equivalent to about two hundred and forty claims. The valuable reef which has been so thoroughly opened up on the adjoining claims dips directly into the Company's ground, where it is estimated to lie at a depth of three hundred feet.

THE KLERKS DORP DISTRICT.

The latest feature in Klerksdorp mining is the increased activity in diamond drilling, especially, it is interesting to note, about the Buffelsdorp district.

The Klerksdorp Proprietary Company, a venture dealing with something like 11,000 claims, besides several farms of greater or less extent, has, it is reported, lately struck a six-foot reef at a depth of 280 feet, four feet of which assays 15 dwts. Hitherto only the Buffelsdorp Mine has in this district had any considerable measure of success, and the recent history of even this Company has not been of too dazzling a description.

THE EASTLEIGH MINES.

At the Special General Meeting of the Eastleigh Mines, which will be held at Pretoria on Thursday next for the purpose of considering the advisability of sanctioning an increase of the capital of the Company, two alternative schemes will be submitted to the shareholders. The first of these proposes that the capital of the Company shall be increased to £350,000 by the creation of 70,000 new shares, of which 50,000 shares are to be offered at par to the shareholders, and the remainder held in reserve, subscribers to the new issue to have a twelvemonth's option over a *pro rata* proportion of the reserve shares at 25s. per share, any shares not applied for to be disposed of by the directors at their discretion, but not under their par value. The alternative scheme which is submitted in response to the request of a large number of European shareholders who have insisted that a guarantee should be attached to the new issue, provides for an increase of 100,000 shares of £1 each, of which 50,000 shares shall be offered to the shareholders at par and guaranteed at that price, the guarantors receiving a twelvemonth's option over the remaining 50,000 shares at par and a 5 per cent. commission on the transaction.

I understand that there is every probability that a radical change in the direction and control of the United Langlaagte Gold Mining Company will very shortly take place.

MONEY MATTERS.

THERE was a good demand for money during the past week, and the rates for day-to-day loans and short fixtures fluctuated between $\frac{1}{2}$ and 1 per cent. The Discount Market was quiet with a weak tendency, the rates varying between $\frac{1}{2}$ and $\frac{1}{4}$ per cent. for three months' bills, whilst they stood at $\frac{1}{2}$ per cent. for four months' and six months' paper. The Bank rate remains unchanged. The coming Whitsuntide holidays considerably restricted dealings on the Stock Exchange: there was a tendency to realize with a view to securing profits. The general tone was dull, in spite of some activity in the Western Australian Market and in Home Railways, and the news from Pretoria on Thursday did not improve matters. Consols, which advanced on Monday to $112\frac{1}{2}$ for money and $112\frac{1}{2}$ for the account, dropped on Wednesday to $112\frac{1}{2}$ for money and $112\frac{1}{2}$ for the account. The speculation in Consols is at the present moment based exclusively upon the necessity the Government are under to come into the market sooner or later. Indian stocks were weak; Home Corporations and Colonial stocks showed some strength.

Home Railways were firm, though the approaching holidays made business rather limited. The excellent traffic returns combined with the fine weather and the settlement of the threatened shipbuilding strike to give prices an upward tendency. The "heavy" lines were particularly strong, and there was a rise in them of 1 to 3 per cent. since last Saturday. Among the lines which showed the more notable increases in traffic receipts, we may mention the London and North-Western with £10,888, the Midland with £10,313, the North-Eastern with £9,964, the Great Western with £9,050, &c. Business in American Railways suffered from the approach of Whitsuntide. There were some dealings in high-class bonds. Canadian Pacific shares, after touching 61 on Monday, advanced on Wednesday to 62 $\frac{1}{2}$, and rose on Thursday to 63 $\frac{1}{2}$. Grand Trunk stocks were all lower, in spite of a traffic increase of £2,111 last week, compared with £211 last year.

The Brazilian exchange rose last week to 10 $\frac{1}{2}$ d. in consequence of the advance to the Government mentioned last week; but Brazilian Four per Cents were dull. "Chilians" did not move at all, whilst Uruguay

Three and a Half per Cents were about $\frac{1}{2}$ lower. In spite of realizations "Argentines" kept firm, being, no doubt, supported in connexion with the impending consolidation scheme. With regard to Argentine National Cedulas, it is important to bear in mind that they are currency bonds, and that the valuation of the properties they represent is calculated according to the existing gold premium. The earlier Cedulas, A, B, and C, were issued when the premium stood between 30 and 35 per cent., and the D and E when the premium fluctuated between 40 and 50 per cent., whilst the new series F was launched when the gold premium was *above* 200 per cent. It is, therefore, advisable to give a wide berth to this series F, or to any other new Cedulas that may be brought out at present.

In the Foreign Market little business was done and prices generally were inclined to fall, mainly owing to realizations. Egyptian stocks were on Thursday $\frac{1}{2}$ lower, Italian $1\frac{1}{2}$ higher, Russian unchanged, and Spanish $\frac{1}{2}$ lower—in spite of the rumour of a new Spanish loan secured on the tobacco revenue. New China Five per Cent. Scrip was weaker at $2\frac{1}{2}$ premium. Rio Tintos were stronger, owing to the improving position of copper. Negotiations are going on, it seems, for the acquisition of another 300,000 shares in the Anaconda mine, with the object of getting the control over it.

In the general Mining Market dealings were not over-numerous, but Indian shares were firm, and Western Australian shares were in fair request at higher prices. The South African Market was weak and inactive; quotations remained without any marked change, although the latest news from the Transvaal was not regarded in a favourable light by City men. The price of silver remained unaltered at $31\frac{1}{2}d.$ per ounce, and the market was very quiet. Rupee paper was easier on Thursday at $63\frac{1}{2}$. The India drafts fetched only 1s. $1\frac{1}{2}d.$ yesterday, which reminds us that we have nearly reached the average exchange of 1s. $1\frac{1}{2}d.$ adopted in the recent Indian Budget.

NEW ISSUES, &c.

THE HOTEL CECIL, LIMITED.

"HOBBS'S FOLLY," INDEED!

One of the least pleasing circumstances in regard to the building known as the Hotel Cecil is that the original projectors of that edifice are now in gaol. To judge by the curious arrangements connected with the inception of the Hotel Cecil, Limited, and to peruse the plausible prospectus of that concern which has just been issued, it might almost be supposed that Jabez Balfour was back amongst the choice spirits whom he left behind him in Walbrook. The Hotel Cecil, Limited, is a scheme which seems to us well worthy of the master-hand which once guided the destinies of the Debenture Corporation. The Hotel, as our readers are no doubt aware, is a sort of re-hash of the unsightly structure which, at the time of the "Liberator" scandal, was christened "Hobbs's Folly." It is one of the existing monuments of the Hobbs and Balfour frauds. As the Hotel Cecil it could very well be mistaken for a match factory or a penal settlement. Indeed, the hideous wall that overhangs the shabby entrance to the Hotel might well cause the visitor to wonder if he had not suddenly chanced upon Wormwood Scrubs. The Company which has been formed with the idea of carrying on this rambling and (for the purpose of an hotel) ill-adapted building is being promoted by the shattered forces now propping up what remains of Jabez Balfour's Debenture Corporation. The prospectus of the Hotel Cecil, Limited, puts forward a concern called the United Realization Company, Limited, as the "vendor" of "Hobbs's Folly," but the Debenture Corporation and the United Realization Company are to all intents and purposes one and the same thing. The United Realization Company was only formed in July of last year—less than twelve months ago—and the Debenture Corporation formed it, and controls it, just as it will control the Hotel Cecil, Limited. The public should not allow themselves to be deceived by ingenious persons who promote companies and pose as "trustees" for the unfortunate persons whose subscriptions they ensnare.

The Debenture Corporation, Limited, can boast one of the strangest histories. It was formed to "develop and assist commercial undertakings." We should be glad to hear of a single commercial undertaking which it has "assisted," except into bankruptcy or into greater difficulties than it was in before the Debenture Corporation befriended it. What the money-lender is to the struggling tradesman, the Debenture Corporation becomes to commercial undertakings which stand in need of "assistance." If the Debenture Corporation ever actually intended to realize the high aims it originally professed, it has sadly failed in its purpose. The public must look with contempt upon such a financial institution as this, which has made huge profits out of the wreckage of other companies, and yet scarcely pays its shareholders a beggarly five per cent. Where have the immense profits made from time to time by the Debenture Corporation gone? It is a matter worth inquiring into. Investors are asked to pay £1,200,000 for the freehold and the bricks and mortar of the Hotel Cecil—possibly £1,400,000 will be required, for we see that another £200,000 issue of debentures is foreshadowed. Who shall say that in the fulness of time, when the Hotel Company has come to grief, this ravenous Debenture Corporation will not step in, and, in its well-known "assisting" capacity, buy back the property for probably less than a third of the enormous sum we have mentioned? That is how these things are done. It has happened before; and we are the more inclined to think that it will happen in this case because we see that the dummy United Realization Company, as "vendors," are to take the whole of the £400,000 debentures now issued as part of the purchase money. This is, indeed, a curious instance of coming events casting their shadow before, and subscribers to this scheme should take warning by it. We also perceive that a Mr. W. T. Key, who acts as secretary of the United Realization Company, also appears in certain agreements, of which we have been unable to obtain inspection, as "trustee" for the Hotel Cecil Company. That the subordinate officer of the vendor Company should also act as champion of the interests of the vendee concern is ludicrous; but it serves to illustrate our contention that it is all a nice, quiet, family arrangement, characteristic of the distinguished gentlemen who are seeing it through. We are not sure if Mr. Evans Broad is one of these gentlemen, but Mr. John Annan surely is, for we observe his name on the directorate of the Hotel Cecil, Limited. Both these persons are members of the firm of Broads, Paterson, & Co., who, we think, describe themselves as "auditors." Messrs. Broads, Paterson, & Co., Messrs. Linklaters, the solicitors, and the other shining lights of the Debenture Corporation, Limited, are on very affectionate terms with each other, and act very harmoniously together—from their own points of view.

THE NEW EXPLORERS SYNDICATE, LIMITED.

The New Explorers Syndicate, Limited, is an offshoot of the Explorers Syndicate, Limited (a concern which we criticised some months ago), and its promoters are seeking, under cover of a so-called "Report," to extract more money from the public. We advise our readers to have nothing to do with the scheme. The persons behind this concern are very well, and not too favourably, known to us. More than this we need not, for the present, say.

BEESTON TYRE RIM COMPANY, LIMITED.

In criticizing the prospectus of the Beeston Tyre Rim Company in our issue of the 9th instant, we drew attention to the fact that it omitted all mention of profits earned, or dividends paid, by the business to be taken over. The business in question was that of Barton & Loudon, Limited, of Coventry, and the prospectus not only stated that this Company had been doing a "most profitable trade," but also that it "was established some years ago." We think that the use of language of this description constitutes misrepresentation of the clearest nature. We have made some inquiries in regard to the company called Barton & Loudon, Limited, and the result of these inquiries justifies our worst anticipations. So far from having been established "some years ago," we find that

Barton & Loudon, Limited, was formed less than nine months ago—namely, in August, 1895. The capital of the Beeston Tyre Rim Company, which takes this concern over, amounts to £75,000, but the capital of Barton & Loudon, Limited, was only £10,000—a wide difference; but very much more marked when we state that of that £10,000 of capital only £200 was paid up. There were, it is true, other allotments amounting to £5,500, but this amount merely represented the purchase price of the business, and only appears in the Company's papers as being "agreed to be considered as paid." Of "profits" we can find no trace, but a gentleman in Coventry, who is fully acquainted with the working, or trading, of the concern, assures us that the business of Barton & Loudon, Limited, was carried on at a dead loss. We can quite believe it. We are also informed that the price arranged to be paid by Mr. H. J. Lawson for the business of Barton & Loudon, Limited, was £13,000; and, if this is so (although it would appear to be a great deal more than the business is actually worth), we should like to know what justification there can be for the £75,000 capital of the Beeston Tyre Rim Company. It is true that the prospectus of the latter concern made some indefinite allusion to the acquisition of a "patent" which Mr. Lawson had "invented"; but, even so, the value of such a "patent" could hardly represent the difference between £13,000 and £75,000. Besides which, we are not inclined seriously to regard Mr. H. J. Lawson as an "inventor" of anything but a great number of unsound companies, by means of which the public have lost large sums of money. The Beeston Tyre Rim Company is an incredibly bad scheme, and if it be correct, as we hear, that members of the public have subscribed to it, they should have little difficulty in obtaining the return of their money.

UNITED AUSTRALIAN EXPLORATION, LIMITED.

dated 10 A "NO PROSPECTUS" COMPANY.

The United Australian Exploration, Limited, is but another addition to our previously published lists of these undesirable "no prospectus" investments. With the magnificent capital (of course, on paper) of £1,000,000, this concern has been formed to acquire, and also to undertake the flotation of, "approved mining properties." Approved by whom, we wonder? And we wonder all the more when we perceive that Messrs. Tarbutt & Quentin and Messrs. Morison & Marshall parade themselves as "directors" of this concern. Investors may accept our assurance that money invested in such a Company as the United Australian Exploration, Limited, would undoubtedly be lost.

THE "BOVRIL" RECONSTRUCTION.

Bovril, Limited, was formed in January, 1889, with a capital of £150,000 in £5 shares, of which the vendor, Mr. J. L. Johnston, was to receive £75,000—£50,000 in shares, and £25,000 in cash. It has now been decided to reconstruct the Company, increasing the capital to £400,000 in 400,000 £1 shares. The Directors allege that this reconstruction will tend to the "sole benefit" of the shareholders, but we beg to differ from them. It is principally for Mr. J. L. Johnston's benefit that the change is being made. The £50,000 shares taken by Mr. Johnston as part of his purchase-money never received any official quotation, and this grievance was put forward by the Directors at the recent meeting; but we presume that the Stock Exchange authorities had good reason for refusing a quotation for those shares, and we should be disposed to think that Mr. Johnston has made enough out of his unknown method of manufacturing Bovril without putting the shareholders to trouble, and decreasing the value of their holdings, in order that he may be in a position to manipulate shares which cost him nothing. Plausible reasons were also put forward at the meeting for reducing the £5 shares to "the popular denomination" of £1 each, but we have seen no explanation of the fact that, in doing this, the Directors have added £250,000 to the capital of the Company. Is there any explanation forthcoming? We trust it is not intended to offer any more of the shares to the public. We are sorry that we cannot

regard Bovril, Limited, as a well-managed undertaking, or an undertaking which, as it appears to us, has any very decided claim upon the future. We do not think that Bovril, Limited, as a purely trading concern, has been any too successful, and we must confess that this "shuffling up" of capital disposes us to infer that the promoters of the Company share our belief. Of course, the profits attaching to the sale of such a compound as Bovril are very great, though why they should be so large we do not altogether know; at the same time the expenses of advertising are also very great, and it is safe to say that without extensive and constant advertising such a preparation as Bovril could not long retain its hold upon any section of the public. A few years ago the Directors attributed some falling-off in the demand for Bovril to the circumstance of a report having been spread that Bovril was manufactured from the carcasses of broken-down horses (technically known, we believe, as "knackers' horses"), which at the time were being shipped in large numbers to Antwerp and elsewhere. We are not in a position to say that such a report was really spread, but the Directors of Bovril, Limited, said that it was, and they very foolishly advertised their indignant denials, together with a declaration that the Company had only one horse in its possession—a statement which did not in any sense help their denial, but only served to make their conduct more ridiculous. The same Directors hold office to-day, but we cannot say if the horse is still in existence. We shall be glad to receive any information which may put a different complexion upon the proposed increase of capital.

MAZAWATTEE TEA COMPANY, LIMITED.

The Mazawattee Tea Company, Limited, is one of those concerns in regard to which investors cannot exercise too much caution. Here is a Company formed to take over a tea business which during the past three years has been advertised to a very great extent. Generally speaking, these largely advertised businesses fare better as private trading concerns than they do after conversion into joint-stock enterprises. A. & F. Pears, Limited, is a notable example of this. In nearly all such prospectuses we find accountants' certificates which suggest that there have been steadily increasing profits; but we think there must be something wrong in the method adopted for calculating these profits, since they invariably disappear under the limited liability *régime*. We cannot say that this will be the case with the Mazawattee Company; but the tone of the prospectus does not please us, and we should not advise investment in the concern. If the business has been as successful as the prospectus endeavours to make out, how is it that its present owners (who are willing to stop with the Company for any number of years) are so anxious to sell it? The prospectus says it is because of "family reasons." We think we know those family reasons.

CORRESPONDENCE.

A DEFENCE OF SIR GRAHAM BOWER.

To the Editor of the SATURDAY REVIEW.

LEIPZIG, 17 May, 1896.

SIR,—I have just read your issue of 9 May, and beg, even at this date, to offer a word of criticism on some of your statements. The gravest matter in the whole issue, in the eyes of Cape Colonials, will be the attack on Sir Graham Bower. You say:—"Sir Graham Bower is profoundly distrusted by the Dutch throughout South Africa, and this distrust is based upon undeniable facts that show him to be a determined and unscrupulous supporter of Mr. Rhodes." And, again:—"Sir Graham Bower can never again have influence for aught save evil in South Africa." These words make an Afrikaner open his eyes in amazement; it is hard for any one who knows anything of Sir Graham Bower and his connexion with the Colony to read them without indignation. What is this "profound distrust"? If you refer to some recent expression of feeling on the part of the Hofmeyr-Sauer coterie or its organ, you

may be near the mark ; but if you pretend to describe the general feeling of Dutch Colonials, you are making a statement absolutely devoid of foundation. I have been for many years a resident at the Cape, and have just left the Colony. Never once, though I mixed with men of all shades of opinion, did I hear a voice raised against the integrity of the Imperial Secretary. To ascribe to such an honourable servant of the Crown the word "unscrupulous," in whatsoever connexion, without substantial evidence of the clearest nature, is unworthy of reputable journalism. You tell in another part of the issue the story of the momentous 29 December. You mention that Sir Graham was that Sunday night, as he was retiring to rest, summoned by a messenger from Groote Schuur, and went off as speedily as possible to interview Mr. Rhodes. I do not find that you relate what happened afterwards ; that Sir Graham made such speed in betaking himself to the Governor at Newlands House that by two o'clock on Monday morning a telegram had been dispatched by His Excellency to Mafeking. When the complete history of the Jameson episode is told, Sir Graham Bower will have nothing to fear from fair-minded men. He is a strong man, content to live a colourless life in a difficult post, and for his services has deservedly won the confidence of the Colonial public. He is a poor patriot who would suggest that such a servant should be sacrificed to the hasty and unreasoning suspicion of any portion of Mr. Hofmeyr's followers.

The mention of Mr. Hofmeyr leads me to criticize another statement. You speak of "the policy of amalgamating Dutch and English opinion in Cape Colony, the credit for which is certainly due to Mr. J. H. Hofmeyr." No amount of assertion, even by such a well-informed journal as the SATURDAY REVIEW, will make this true. Had you written "the policy of amalgamating Dutch opinion against English, or as independent of English," you would have accurately described the course which of late years the leader of the Dutch party, the soul of the "Afrikaner Bond," has pursued. You are doubtless correct in saying that Mr. Hofmeyr "preached it in London" ; but every Englishman south of the Orange River knows he has not practised it in his own country. Moreover, your statement that it is "impossible to overpraise" the conduct of Mr. Hofmeyr in the recent crisis sounds very strange as coming from an Englishman, and seems to reveal a devotion to Mr. Hofmeyr as resolute as that of the "Times" to Mr. Rhodes. Mr. Hofmeyr's behaviour all through that terrible time at the Cape, with his heartless telegram of congratulation to President Kruger, caused deep bitterness in the hearts even of those English Afrikaners who emphatically denounced Jameson's raid.

You make the wonderful statement that "in Cape Colony there are two Dutch settlers for every English settler." This will sound to Colonial ears as strange as your description of Table Bay as a "naval station." Every one acquainted with the Colony knows that it is very difficult to get exact statistics as to the relative proportions of the two chief nationalities. The soundest reckoning is based on the religious returns at the last census. The white adherents of the Dutch Reformed Church were then nearly balanced by the combined adherents of the various English Churches. It would be quite wrong, however, to regard all the adherents of the Dutch Reformed Church as belonging to the Dutch party in the Colony. Many are Scotch and English farmers and traders in remote country districts, where there is no other place of worship than the Dutch Church ; while a large and annually increasing percentage is English in sentiment and sympathy. Moreover, since the last census, the English population has been enormously recruited from Britain and Australia, and the preponderance of numbers is now considerably on the side of the English party, if this phrase may be used for those who are Imperial in sympathy, and opponents of the narrow Dutch views propounded by the Taal and Afrikaner Bonds. English journals are often misled in this matter by the fact of the Dutch majority in the Cape Parliament forgetting, or not knowing, that this rests on an antiquated representation, and that as soon as the redistribution of seats at present agitated for is complete, the delegates from the Dutch

country districts will no longer outnumber the delegates of the towns and English country districts.

Further, you say, "There is no report in South Africa" that "the abrogation of the Convention of 1884 is desired only that a treaty of alliance may be entered into with Germany." It is difficult to catch your exact meaning here. If, as I understand it, you deny that there is a widespread conviction among Cape Colonials to this effect, you are distinctly in error. Among intelligent Colonials there is a general belief that the chief danger to South Africa arises from the intrigues of Dr. Leyds and the Hollander party in Pretoria. It should be generally known that in his domestic policy President Kruger is an autocrat more absolute than the Tsar himself : but that for his foreign policy he has put himself into the hands of his State Secretary, who gets his inspiration from Berlin. For the past year or two the coming and going of Dr. Leyds from Pretoria to the German Court has caused much uneasiness, and has produced the suspicion, which is now prevalent in South African circles, that the Transvaal Government wishes to strengthen itself against England by German help, and for this purpose wishes to annul the '84 Convention. Germany is sick of her fiasco in Damaraland, and would like to have something more substantial to show from her South African connexion. Her Emperor would gladly figure as a South African power, and Dr. Leyds is keen to help him. German intrigue in the Transvaal may be a mere bogey to London journalists, but it is a very substantial terror to many people in Cape Colony.

Thanking you in anticipation for your courtesy in accepting these criticisms, I am, Sir, yours, &c.

H. VICARS TAYLOR.

[We publish this letter in spite of its discourtesy to ourselves, because Mr. Vicars Taylor may be taken to represent the small knot of extremists who stand in South Africa for blind support of all that is British, and so afford a balance to the small section of Dutch Afrianders who hate us and our ways. We will now consider Mr. Vicars Taylor's arguments in order. He cannot believe that Sir Graham Bower is regarded by the Dutch through South Africa with "profound distrust." We have thought it necessary in this week's issue to reiterate this opinion, which is held by the leaders of public opinion, not only in Cape Colony, but in the Orange Free State and the South African Republic. Mr. Vicars Taylor may not know this fact : Mr. Chamberlain does know it. Our reasons for the statement will appear in the course of this answer.

Secondly, Mr. Vicars Taylor tells us that a telegram had been dispatched "by two o'clock on Monday morning by his Excellency to Mafeking." There is no mention of any such telegram in the Blue Book just published, and Sir Graham Bower informed us that he thought it needless to awaken Sir Hercules Robinson that night, and he gave, if we remember rightly, as one of his reasons, that nothing could be done till the morning, as the telegraph-office would be closed. Sir Hercules Robinson, too, informed us that he first heard of the raid between six and seven o'clock on the Monday morning, and that his telegram recalling Jameson was sent off about eight o'clock. There is a mention of this telegram in the Blue Book, so here Mr. Vicars Taylor contradicts not only the High Commissioner but also Sir Graham Bower. Perhaps he will give us his authority for this astounding statement of his.

He finds on this inaccurate statement the assertion that when the whole history of the Jameson episode is told, Sir Graham Bower will have nothing to fear from fair-minded men. Now it is charged against Sir Graham Bower by Mr. J. H. Hofmeyr that he tried in various ways to evade the publication of the Proclamation calling upon British subjects not to aid or countenance Jameson. Mr. Hofmeyr says that Sir Graham Bower first delayed the Proclamation by all sorts of petty excuses, and Sir Graham Bower, when asked to answer this, admitted the fact, but declared that he had acted as he did in order that Mr. Rhodes might not publish the fact of his resignation and so weaken the effect of the Proclamation. Mr. Hofmeyr's second accusation is still graver. He says that when he left Sir Graham Bower at about four o'clock on the Tuesday afternoon, it was distinctly understood that the Proclamation should be sent directly to

Johannesburg. Mr. Hofmeyr says that Sir Graham Bower first of all put forward the pretext that it would be impossible to publish the Proclamation in Johannesburg, as Johannesburg was in a foreign State. Mr. Hofmeyr met this objection by saying that it was sufficient to telegraph to Johannesburg that such a Proclamation had been published in the Cape Colony. On this Sir Graham Bower said that the Proclamation should be sent to Johannesburg for publication; but it was not sent for publication to Johannesburg, and had it not been for the indiscretion of Sir Jacobus de Wet in communicating the Proclamation to the Press in Pretoria and Johannesburg, the existence of the Proclamation would not have been known till too late, and a sortie in force from Johannesburg would probably have taken place on the Wednesday afternoon—with what consequences for the town and its inhabitants one can imagine. We have no animus against Sir Graham Bower; but we think these charges against him should be met. It is at least curious to note in this connexion that the Blue Book shows us that Mr. Chamberlain, telegraphing from London on Wednesday, 1 January, saw the necessity of publishing the Proclamation in Johannesburg, and ordered that it should be published there. *Prima facie*, the case is all in favour of Mr. Hofmeyr and against Sir G. Bower.

Thirdly, Mr. Taylor says that we shall assert in vain that the credit for the policy of amalgamating Dutch and English opinion in Cape Colony is due to Mr. J. H. Hofmeyr. Even Mr. Rhodes has admitted this, which will be argument sufficient for most people. But Mr. Taylor's animus against Mr. Hofmeyr is shown even more clearly when he declares that his behaviour caused "deep bitterness in the hearts even of those English Afrikaners who emphatically denounced Jameson's raid." Our words, that it was "impossible to overpraise" Mr. Hofmeyr, were taken from the lips of the High Commissioner, who will perhaps be regarded as the best judge of such a matter. And when Mr. Vicars Taylor writes about Mr. Hofmeyr's "heartless telegram of congratulation to President Kruger," he merely displays his ignorance. It was surely natural enough for Hofmeyr to congratulate Kruger on having stopped the Jameson raid; and heartlessness cannot be ascribed to the man who was the first to beg President Kruger to exercise mercy, and to propose that he should hand over Jameson to the Imperial Government for trial.

We need not go into the further "corrections" of Mr. Vicars Taylor; we have dealt with most of them in recent issues of the paper. Mr. Vicars Taylor may believe, if he wishes, that we did not know that Simon's Bay was the naval station of the Cape; but our readers will pardon a *lapsus calami* that any schoolboy could have corrected.—ED. S. R.]

MR. CECIL RHODES AND THE JAMESON RAID.

To the Editor of the SATURDAY REVIEW.

LONDON, 18 May, 1896.

SIR,—Like your correspondent "Enquirer," I have read with much interest all your articles on the Jameson raid and its surroundings, and admire immensely their healthy tone; but I fail to see why Mr. Cecil Rhodes should go "scot free." In your article of the 16th inst. you say, "He will not be prosecuted, that's certain." Whether he is guilty of a breach of the Foreign Enlistment Act or not seems to me immaterial when compared with what should be considered a very much more serious offence—viz., to contrive clandestinely an armed invasion of a friendly State while Prime Minister in the Cape Colony. Surely this was an act of flagrant disloyalty to his viceregal superior, Sir Hercules Robinson, the representative of his own sovereign. It is inconceivable that indulgence in such an act by a Cabinet Minister can be tolerated with impunity.

If it is not *high treason*, it is certainly *petit treason*, which, according to Webster's definition, "involves a breach of faith."—Yours faithfully,

"SCRUTATOR."

["Scrutator" fails to see why Mr. Cecil Rhodes should go "scot free"; he evidently forgets the verse that tells of the different treatment allotted to the man who steals a goose from off the common and the man who takes the common from the goose.—ED. S. R.]

THE CHURCH OF ENGLAND AND THE MARRIAGE OF DIVORCED PERSONS.

To the Editor of the SATURDAY REVIEW.

CLAPHAM, near WORTHING, 7 May, 1896.

DEAR SIR,—It seems to me that you have not shown your usual good sense in a paragraph of your issue of the 16th inst. on Lord Halifax's Bill for the Amendment of the Divorce Act, and that the paragraph in question shows some confusion of mind on the subject. To begin with, you say: "It proposed to prohibit the marriage in any church of the Church of England of anyone who has been divorced." I believe this is not so, and that it only prohibits the remarriage of a *guilty* divorcee. You go on to state that the reason for this prohibition is that such a remarriage is held to be a scandal. But why is it a scandal? because it is prohibited by the law of the Church, and the object of the Bill is to take away the injustice of compelling the Church to allow to be carried out in her churches and chapels marriages which she holds to be unlawful.

Further, you say "The Church of England is a State Church. How then can it refuse to perform marriages which the State allows?" Now, the validity of this argument depends on the meaning of the expression "State Church." If by this expression you mean that the Church of England is a creation of Act of Parliament, and that her teaching and law of morality are received by her from the State, no doubt your argument holds good. But no Churchman will admit such a view of the Church to be a true one, and it is surely a monstrous plea that because the Church is "established" (*i.e.*, is a "State Church") in some ways in which no other religious body is in England, she must alter her laws of morality and discipline to make them accord with any standard that Parliament chooses to adopt from time to time. It is of the essence of the Catholic Church that her teaching and law of morality should be one and unchanging. Again, you say adultery is the crime which, in the eyes of Lord Halifax and Lord Salisbury, should deprive the guilty of the rites of the Church, and you point out that other persons guilty of equally heinous offences will still be able to marry. But that is not the point. The law of the Church which the Bill endeavours to protect is, that no man or woman is free to marry another while his wife or her husband is still alive. Unfortunately, the Bill is not logically thorough, and applies only to the "guilty party," so that the law of the Church may still be broken by the remarriage of the "innocent party."

Your last argument against the Bill is that it will deal hardly with those who have been divorced in the Colonies and elsewhere. But there is always open to them the alternative of being remarried in a registrar's office. What sort of hardship is there here? Surely the consciences of those who have been divorced for their "cruelty, desertion, or habitual drunkenness" have no right to be squeamish over making use of the registrar's office. How can the desires of such persons for a *religious* marriage ceremony be worthy of consideration? Of what weight can they be in comparison with the injustice of forcing the Church to give her blessing to that which she reprobates?—Yours faithfully,

E. G. P. WYATT.

THE REGISTRATION OF FRIENDLY SOCIETIES.

To the Editor of the SATURDAY REVIEW.

LONDON, 14 May, 1896.

SIR,—In the interest of the working classes, may I suggest that the Registrar of Friendly Societies should be empowered to refuse registration to any society whose place of meeting is a public-house? It is somewhat surprising to me that the so-called Labour M.P.s and Temperance leaders have never troubled themselves on this, I venture to designate, all-important question.—Yours, &c.

S. E. H.

SUPPLEMENT.

REVIEWS.

A NEW LIFE OF STERNE.

"The Life of Laurence Sterne." By Percy Fitzgerald. 2 vols. London : Downey & Co. 1896.

MR. PERCY FITZGERALD has done well to republish in a revised and extended form his Life of Sterne. We have always regarded this and his memoir of Dr. Dodd as the best of his biographies. Like many other authors by profession, Mr. Fitzgerald has, no doubt, often had to work against the grain and against time, and consequently been unable often to do justice either to his subjects or to himself. But this has plainly not been the case with these two works. The memoir of Dr. Dodd—or, as it is entitled, "A Famous Forgery"—is a little masterpiece in its kind; and as it has long been out of print, and is now very scarce, we hope Mr. Fitzgerald will see his way to giving it what he has given his memoirs of Sterne—a new lease of life.

Mr. Fitzgerald is quite justified in calling the present work "a new Life of Sterne," for since the appearance of his former volumes much fresh material has come to light or been made accessible. In the first place, a long and interesting letter addressed by Sterne to his uncle, Mr. Jacques Sterne, proves conclusively that the calumny to which Walpole, Byron, and Thackeray have given currency, and which is embodied in Byron's epigram, that "He preferred whining over a dead ass to relieving a living mother," has no foundation in fact; but that Sterne, on the contrary, treated a most selfish and most unreasonable mother with the greatest forbearance and liberality. Next comes a diary kept by Sterne, for the edification of "Eliza," in the spring of 1767, giving a deplorable picture of the state—physical, moral, and mental—into which he finally sank. In the case of most authors the preservation of this diary would be, perhaps, the most refined form which misfortune could take; but it can scarcely be regarded as a misfortune to Sterne's memory, as his other correspondence sufficiently shows what he was and of what he was capable. But without this diary we should never have known the full measure of his moral degradation and infamy. It fully justifies, as Mr. Fitzgerald is compelled to admit, the contempt with which Thackeray regarded him, and "leaves him without a shred of character." Mr. Fitzgerald has also made in the course of his narrative many interesting and some important additions to his former work, both in the way of biographical details and anecdotes, and in the form of illustrations and commentary. We have noticed, by the way, one or two slips. Sterne could not have been in 1766 "a rather elderly Lothario of fifty-six," when he died aged fifty-five years in 1768. Again, Sterne died, not on the 15th of September, but on the 18th of March. And if Mr. Fitzgerald had taken the trouble to visit the burial-ground in which Sterne's tomb is still to be seen, he will find that what applied to that ground a few years ago will not apply to it now. It is anything but "notorious among the neglected graveyards of London." But these are trifles. He has produced a work which deserves to be considered, and which will probably long be considered, the standard Life of Sterne, and we congratulate him on the achievement.

There is a story in the "Gesta Romanorum" of a man who was quenching his thirst in a stream so crystallly clear and so deliciously cold and fresh that it would almost have compelled one who was not thirsty to drink. As he was drinking an old man coming up asked him with a smile if he would like to see the source of what he had found so refreshing. Naturally curious, he followed his guide, who pointed to a putrid dog with its mouth wide open, and its teeth black and decayed, through which the whole fountain was gushing. The man, though still thirsty, started away shuddering from the water in loathing and fear, apprehensive that he had been poisoned. "Be not afraid," said the old man, "because thou hast already drunk of the rivulet: drink again, it will not harm thee." This is no bad apologue of the man

Sterne, as Johnson called him, and of the man Sterne's writings. It is unhappily quite true that there is much in "Tristram Shandy" and in the "Sentimental Journey" which bewrays the character of the author. Impudent charlatancy proclaims itself in the shameless plagiarisms with which his writings abound: and in the despicable devices to which he stoops for mimicking originality; the mere buffoon jingles bells in the revelries of nonsense in which he so often runs riot; he is gross; he is obscene, and, though it would be going too far to say with Thackeray that "there is not a page in Sterne's writing but has something that were better away, a latent corruption, a hint as of an impure presence," it is true that the evil spirit is seldom very far off. Here we catch its whisper sometimes in a nasty and sometimes in a prurient innuendo; here it mutters *sotto voce* some flippant blasphemy, and there in cynical mockery some degrading truth which we are all of us the poorer for knowing. But how much is to be set to Sterne's credit in the opposite scale? How deep is the debt we owe to the creator of Uncle Toby, of Corporal Trim, of Mr. Shandy, of Yorick, of Father Laurence! We will venture to say that, if the world had had to choose between the loss of Goldsmith's Vicar and Uncle Toby with the Corporal, the Vicar would have been a bad exchange. We will give up to the enemy and let Thackeray have his way undisputed with "Maria" and the "Dead Ass" in the "Sentimental Journey"; but the episode of Le Fevre in "Tristram Shandy" is in simple pathos unsurpassed and unsurpassable. How admirable is the scene in which Obadiah announces to the audience in the kitchen the death of Bobby Shandy! How truly touching and impressed, as even Thackeray admits, with humour, pathos, and real sentiment is the picture of "poor Jack" and his "bitter breakfast"! If Fielding's genius can, as Thackeray puts it, flash upon a rogue and lighten up a rascal like a policeman's lantern, Sterne's genius has equal power in another sphere. A touch, a phrase, a hint, and alert intelligence is in a twinkle face to face with all—a whole history is before it; a truth is pierced to the core, a character stands revealed; a situation is explained; the tear is in the eye, the smile on the lip.

In such pregnant yet elusive touches as these Sterne is inimitable. Purge away the dross and leave Sterne his pure gold, strip off the tinsel and let him boast his proper ornaments, or, to borrow Chaucer's expression, "takest the fruit and let the chaff be stille," and few of us will not be the better for a course of Sterne. Spirits are, no doubt, not finely touched but to fine issues, and sensibility has no essential connexion with morals; yet it is no slight service to interpret the beauty of simplicity, of benevolence, of the charity that thinks no evil, of the guileless purity of heart that suspects none. This Sterne has done. An hour or two with Uncle Toby will teach us more of the sort of wisdom for which we are taught to look to moralists and preachers than all the *enrichidions* and homilies in the world. At its best Sterne's humour is truly delicious; it stands quite alone; it has at times something of the extravagant, yet pregnant, drollery of Rabelais, something, too, at times of the delicacy and genial playfulness of Lamb's; here a touch reminds us of Cervantes, there a touch of the creator of Falstaff; and here the flavour is the flavour of Voltaire; but the *je ne sais quoi* still remains, and the soul of the thing is there. As with his humour, so with his characters. They are essentially originals. Dr. Slop, Eugenius, Susannah, the Widow Wadman, are mere sketches, but they live, each distinct, each individualized.

Nobody reads Sterne's Sermons now—those sermons in which, as Gray puts it, "you so often see him tottering on the verge of laughter, and ready to throw his periwig in the face of the audience"—an admirable criticism which seems, by the way, to have escaped Mr. Fitzgerald's notice—and yet they abound in good things. How admirable, for example, is the following passage from the twenty-second sermon, on the history of Jacob:—

"Listen, I pray you, to the stories of the disappointed in marriage! Collect all their complaints;—hear their mutual reproaches; upon what fatal hinge do the greatest part of them turn? 'They were mistaken in the

person,'—some disguise, either of body or mind is seen through in the first domestic scuffle: some fair ornament,—perhaps the very one that won the heart,—'the ornament of a meek and quiet spirit' falls off,—'It is not the Rachel for whom I have served:—Why hast thou then beguiled me?' Be open,—be honest:—give yourself for what you are: conceal nothing,—varnish nothing;—and if these weapons will not do,—better not conquer at all than conquer for a day.—When the night is passed, 'twill ever be the same story;—And it came to pass, behold it was Leah!"

It was well that the world should be told what Mr. Fitzgerald has so well and so fully told in this biography, but the source need create no prejudice against the stream, and were we austere moralists we would still repeat, in the words of the old man in the fable, "Drink again; it will not harm thee."

MR. LUCY AS A DIARIST.

"A Diary of the Home Rule Parliament, 1892-1895."
By Henry W. Lucy. London, Paris, and Melbourne: Cassell & Co., Limited. 1896.

WE believe that Mr. H. W. Lucy makes a larger income out of his Parliamentary sketches than any journalist has ever made before. It is said to run into as many thousands as are earned by a doctor or barrister in a good second-rate practice, which, of course, for so badly paid a profession as journalism, is an unprecedented sum. Mr. Lucy's secret is the simple one of multiplication; the same sketch is distributed amongst six or ten newspapers in different parts of the country, whilst the writer simultaneously spreads himself over at least three metropolitan journals. The labourer is worthy of his hire, and it is only natural that an age, which reads nothing but newspapers and novels, should pay handsomely those who cater for its amusement. But when these newspaper articles are stitched together and republished in book form, we think it our duty to warn the public as emphatically as we can that they must not be taken for history. Mr. Lucy has every quality for a successful journalist, but he has none of those which are the necessary equipment of the historian. Of politics he is desperately ignorant, and nothing is more hopeless than to try to make him understand the principle of any Parliamentary measure. He is not even a good judge of men, as is proved by his remark on p. 73, that "whilst the most virulent and prejudiced Liberal (if such there be) would shrink from whispering a word in challenge of Mr. Courtney's impartiality in the Chair, Unionists would feel that in his hands they would obtain justice." Mr. Lucy is a Radical by sentiment; but, like all journalists who write over their own names, he pays his court to the leaders on both sides, and the edge of his malice has been blunted by contact with the London world. Even the powerless private member is dealt with far more genially in this than in previous volumes. Mr. Lucy's art consists in humorous description: yet sometimes he spoils a good story, as the one about Colonel Saunderson, at p. 74. What really happened was this. An Irish Nationalist member said to the gallant Loyalist, "Why don't you come over and join us, Colonel? We'd soon put you at the top of the tree." "I have no doubt you would," was the answer, "with a rope." Mr. Lucy misses the point by leaving out the invitation. The danger is lest Mr. Lucy's volumes should form the material for the future history of these times. Mr. Lucy takes the place of the diarist of the past, for which he is conspicuously unfitted. The Walpoles and Wraxalls and Grevilles were men of refinement and education, who, even if they wrote for the public, treated their men and matter seriously, informatively, and with a sense of responsibility. Mr. Lucy writes to amuse the readers of the "Observer" or the "Daily News," and descriptions of Colonel Naylor-Leyland's shirt-cuffs or Lord Wolmer's kamarbund are such trash as do not deserve reproduction.

The Home Rule Parliament of 1892, if such it is to be called, though it only lasted three years—a year under the average of the Victorian Parliaments—was remarkable for the men it made and unmade. It proved

the capacity of Sir William Harcourt and the incapacity of Lord Rosebery. It witnessed the fall of Lord Randolph Churchill and the rise of Mr. Asquith; it was the scene of the Logan-Fisher battle; but, above all, it was the spectator of Mr. Chamberlain's apotheosis. The retirement of Mr. Gladstone, long foreseen to be inevitable, but like all unavoidable calamities, not provided against till the last minute, was the severest wrench ever suffered by a political party.

"Avolsumque humeris jacet et sine nomine corpus." The headless corpse was handed over to the tender mercies of two men who hated one another. The leadership of the Liberal party has been put in commission before: the rivalry of Lord Palmerston and Lord John Russell divided its strength from 1846 to 1856. But we doubt whether a greater slight was ever put upon a public man than when Sir William Harcourt was asked to serve under Lord Rosebery. Yet Sir William Harcourt bore himself with great dignity, led the House of Commons with a dexterous and witty urbanity that recalled Disraeli and Palmerston, and as Chancellor of the Exchequer produced the most memorable Budget of the century. Mr. Lucy was the friend and admirer of Lord Randolph Churchill, and the pleasantest passages in this book are those in which he narrates with tender and searching sympathy the tragic story of the physical and mental ruin that struck all men with infinite pity. To Lord Randolph's many adherents it will be some comfort to learn from Mr. Lucy, on the late statesman's own authority, that until he set out on his last voyage he was unconscious of his own collapse. Lord Randolph told Mr. Lucy that his visit to Bradford was a great success, when as a fact it was a heartrending failure. If Lord Randolph Churchill had not broken down, it is doubtful whether either Mr. Balfour or Mr. Chamberlain would be where he is now. But at all events the latter of these two statesmen rose, as it were, on the stepping-stone of the dead Lord Randolph. The 1892 Parliament was emphatically Mr. Chamberlain's Parliament; its peculiar constitution and duties called forth Mr. Chamberlain's peculiar powers, to which Mr. Lucy in these pages does full justice. After observing that through all the vicissitudes of his career Mr. Chamberlain has earned the distinction of being the best-hated man in the House of Commons, Mr. Lucy continues (p. 195), "It is terrible to think what would happen in the House of Commons if Mr. Chamberlain were not richly endowed with the priceless gift of imperturbability. As he observed the other day, in the midst of one of the recurrent outbursts of storm, he is always as cool as a cucumber. The fiercer the storm rages the milder he grows, the more genial is his smile, the more dulcet his tones. Always supremely good in debate, he is at his very best when he stands with his back to the wall, beating off, with what seems a dangerously slight rapier, the forest of shillelaghs that rage round his head. It is well that it should be so. Of all men in public life, Mr. Chamberlain has the least right to claim immunity from attack, or to go whimpering to the Speaker when rude words are spoken about him. In political warfare he has never hesitated to shoot: and though it is a curious phase of human nature, noted in journalism not less than in the Parliamentary arena, that a man habitually engaged in prodding at others indignantly resents any chance puncturing of his own skin, it is well to have a conspicuous exception." This is not bad, either as description or criticism. It only remains to add that Mr. Chamberlain in office is not half so great as Mr. Chamberlain in Opposition.

To Mr. Asquith's part in the last Parliament Mr. Lucy does less than justice. He predicts, indeed, for the late Home Secretary the future Premiership. But he fails to appreciate the extraordinary aplomb with which a stuff-gownsman, who had only been in the House four or five years, played the Cabinet Minister. The composition of this Parliament was such that Mr. Asquith had nightly to confront a party very nearly as large as that which sat behind him, and on more than one question, such as the release of the dynamiters and the anarchists in Trafalgar Square, Mr. Asquith's attitude was most distasteful to the Irish and the extreme Radicals. Nothing more severely tests the courage of a young Minister; yet Mr. Asquith never

blenched. Neither this high quality of courage nor the mastery of detail which Mr. Asquith discovered in dealing with the Welsh Church and the Factory Act appears to excite Mr. Lucy's sense of admiration.

This volume is not, as we said, history. The superficial and hasty, and consequently unjust, judgments of the gallery-man do not deserve more respect than the casual talk of a well-informed acquaintance. But as the impressions of an eye-witness they are amusing, and to any one who is or has been in the House of Commons they have a sort of fascination.

PROFESSOR PALMER'S "CATULLUS."

"Catullus." By Professor Palmer. London : Macmillan & Co. 1896.

ACH successive volume of the Parnassus Library thoroughly carries out what was the primary object of the publishers, to produce books of a really attractive appearance and at the same time handy in form—books which, while pleasing the book-lover by their beauty of form, will by their moderate price be within the reach of those who cannot afford to indulge expensive tastes. But Messrs. Macmillan have gone much further than this. Their aim has been to secure editors whose recognized position in the classical world will be a guaranty of the soundness of their work. This condition has been realized in the editions which have already appeared, and notably in the case of the present editor. Every one who has any acquaintance with Professor Palmer's work will know that it may confidently be expected to show the highest scholarship and literary taste; and he will anticipate that even when he does not accept the editor's conclusions, he will always be charmed not only by the ingenuity and learning of the emendator, but by the genuine enthusiasm of the man of letters. Catullus has for years been a favourite study of Professor Palmer, whose conjectures on the text of that delightful but difficult poet have already adorned many a magazine article and review. The present edition is a really important and brilliant piece of critical work. He has fully acknowledged his debts to his predecessors both in England and on the Continent; but a very large mass of original and highly valuable critical comment still stands to his credit alone. His concise notes on the criticism of the text run to thirty pages. We cannot, of course, pretend to discuss one-tenth part of these criticisms; but we may put forward a few illustrative examples of his dealing with the text. We are persuaded that he has restored the hand of Catullus in c. 6, where he reads

"Perspecta est igni tum unica amicitia."

Perhaps even better is his alternative form,

"Perspecta igni tum est,"

as accounting for the MSS. reading, which, no doubt, was first *igilur est* (a natural error for *igni tum est*), and was then changed to *est igilur* to obtain something like a verse. We are afraid, too, that he is quite right in holding that Catullus applied to us an unkind epithet in the "Sapphics," xi. 11, 12 :

"Gallicum Rhenum horribilesque vultu in
Usgue Britannos."

In xxv. 5, by a very slight change, the Editor has restored with extreme probability a passage which has hitherto been the despair of editors, which Ellis and Postgate obelize, and on which the former records no less than seventeen conjectures. The reading, which Professor Palmer defends at every point in his note, is

"Cum diva miluorum aves ostendit oscitantes."

We have ascribed to it no more than extreme probability, only because the passage does not seem to us to afford the data for certainty. Who shall say that the corrupt verse does not develop the thought of *turbida procella* in the foregoing line? But if, as Postgate, in the "Corpus," elegantly puts it, the thought of the "versus corruptissimus" may be expressed in the words *si quando neglegentia custodum furandi occasionem nactus es*, then, in our judgment, Professor Palmer's emendation leaves nothing to be desired, and is as certain as it is brilliant. The meaning would be, "When [Laverna] the patron goddess of thieves [here called *hawks*] points out that the birds [which are the victims of the hawk] are off their guard." The metaphor begun in *miluorum* is kept

up in *aves, involasti, unguibus*. We should have been glad if some word like *parvas* could have come in. Homer, when speaking of the victims of hawks and kites, always calls them "little birds." As it stands, *aves* strikes as not being sufficiently antithetic to *miluorum*. This brilliant suggestion—by far the best made on the verse—derives strong confirmation from Mr. Starkie's acute reference to Aristoph. *Av.* 1623, where the *krînos* is the type of those thieves who in Athens used to steal the *clothes, ipâria*, of the bathers, just as Thallus made away with the *palium* of Catullus. We think the emendation comes very near to the best ever made on Catullus, Froehlich's *as imaginosum* in xli. 8. It is worthy of remark that this striking expression for "a mirror" has not yet found its way into the Latin dictionaries.

In xlvi. 11 the Editor's

"diversa maria et viae reportant"

is a great improvement on the usually accepted reading—

"diversæ varie via reportant";

and a very ingenious speculation is put forward on liv. 2. Another pretty but somewhat bold correction gives sense to an unintelligible line in the fine poem, lxiv. 184 :

"præterea nullo colitur sola insula tecto."

Who will venture to say that the reading of the MSS. given by the "Corpus,"

"præterea nullo litus sola insula tecto,"

is Latin for "Moreover, the island is desolate, a barren beach without a habitation"? In the same poem (320) *pellentes aethera* is a thoroughly characteristic Catullan phrase for "smiting the air." For a little poem rendered quite intelligible by two or three slight, but decided, changes we would refer our readers to the last poem of the book, cxvi.

In viii. 15 the MSS. give :

"Scelestæ ne te quæ tibi manet vita."

Mr. Bury's conjecture mentioned in the note seems to us as convincing as it is simple. By reading *scelestæ anenti* for *scelestaneæ*, he restores a verb which is greatly required by the sense, which involves a very slight change, as it would have been written *anæti*, and which is so rare as to be very liable to corruption, yet of undoubted validity, occurring in Plautus, and being paralleled by the use of *senet* in Catullus himself (iv. 26). Professor Palmer's

"Scelestæ ne tu. quæ tibi manet vita"

is not only feeble, but we doubt if *ne tu* could stand after any part of speech but another affirmative particle, such as *edepol* or *medius fidius*. The last three verses of the exquisite ode to Sirmio Professor Palmer gives thus :—

"Salve, o venusta Sirmio, atque hero gauæ :

Gaudete vos quoque undique o lacus undæ :

ridete quidquid est domi cachinnorum."

We are surprised that an editor with his keen sense of the beautiful in poetry found it possible to resist Scaliger's *ludiae* for *lidie, lydie*, of the MSS. in the second of these verses. The dancing breakers are called "merry-men" by an original but very natural metaphor, of which there is a much less natural, but a parallel, employment by Plautus, when he makes the lover pray to the bars of his mistress's door, "be merry-men for my sake," that is, "leap out of your sockets like merry-andrews and let me in." Adopting Bergk's *gaudente* for *gaudete*, the passage will run beautifully thus :

"Salve, o venusta Sirmio, atque ero gauæ

gaudente, vosque, o ludiae lacus undæ,

ridete quidquid est domi cachinnorum."

and may be rendered :

"Rejoice, fair Sirmio, in thy master's joy ;

Ye dancing breakers, merry-men of the mere,

Laugh all your laughter out, wreath all your smiles."

But rarely, indeed, will the judicious student of Catullus find himself at variance with Professor Palmer in questions of taste. The book contains a body of sound and brilliant criticism, which really leaves little work in this direction to be done by future editors. Our space permits us only to indicate a few further specimens of his *divinandi facultas*. They would be : *Hunc velis volo*, xvii. 23; *mero*, lxiv. 24; *vi vindice*, lxviii. b, 101; *hoc astu*, lxxiii. 4; and *misero me*

tradere more, xcix. 11. For the explanation of the text, hardly touched in this edition, we have the masterly work of Ellis supplemented by the brilliant "Elucidations" of Munro. The British school of classics has good reason to be proud of its contributions to the knowledge of the wayward and passionate singer who from more than one point of view may be regarded as the Shelley of Roman poetry.

MADAGASCAR IN WAR-TIME.

"Madagascar in War-Time." By E. F. Knight. London, New York, and Bombay : Longmans, Green, & Co. 1896.

MR. KNIGHT'S tact, courage, and ready resource, under circumstances of difficulty and danger, show that he possesses more than the average qualities for the post of special correspondent of a great London newspaper. Owing to the opposition made by the French military commanders in Madagascar to the presence of reporters, Mr. Knight's only way of reaching the seat of war was by a journey to the capital from the extreme south of the island, and he had perforce to traverse many hundreds of miles of almost totally unexplored districts. It took him thirty-two days to accomplish this, although he covered the last 234 miles in the short space of seven days. His description of this journey occupies nearly half, and by no means the least interesting part, of his amusing little book.

On reaching Madagascar, Mr. Knight was lucky enough to make the acquaintance of a London Missionary Society missionary who possessed a large knowledge of the country, and who acted as his interpreter, guide, philosopher, and friend, for the greater part of his journey. Otherwise it is difficult to imagine how Mr. Knight could have made his way through the Tanosy and Tamala districts, the barbarous peoples of which had renounced all allegiance to the Hovas, and were besides in a peculiarly acute stage of their chronic intertribal warfare. Mr. Knight says one of the headmen offered to take them safely through a dense jungle of tropical bush, which was known to be infested with robbers. The travellers consented, but the author "walked immediately behind their guide, with revolver ready in case he meditated treachery . . . When we were in the thickest part of the jungle, where the rank vegetation, closing in above our heads, only admitted a dim light, we heard the confused murmurs of many voices in the depths of the apparently impenetrable bush on our right. 'There are the robbers,' said the old man quietly, 'but you have no need to fear them, as they have seen that I am with you.' " This guide was the chief of his village, but modestly disclaimed the title of king, which seems to be assumed by countless petty chieftains in Madagascar.

Mr. Knight's descriptions of scenery and incidents are powerful and realistic, while his judgment of men and things is sound and well balanced. In common with recent outspoken writers, he exposes the humbug, cant, rapacity, and cowardice of the Hova aristocracy, and is heartily glad that the French, whose moderation and humanity in their dealings with the Malagasy he highly extols, have taken their place. Speaking of a ceremony at the opening of a church, which, by the way, lasted for four hours, and at which "anybody could get on his legs and have his say," the author "was struck by the excellent singing of the hymns, and by the charm of the native airs to which they were set. A solo was sung by the Chief of the Police, a soldierly looking old man with a bass voice, who also gave a long discourse in unctuous tones. He is one of the most notorious old scoundrels in the country, though a zealous member of his Church. The French have recently deprived him of his office, and have made him disgorge much of his ill-gotten wealth." The author seems, on the whole, to be of opinion that "the State religion of the Hovas—English Congregationalism—is not an unqualified success; and he relates how their strictly Sabbatarian ordinances instantly and utterly collapsed upon the arrival of the French.

He says that a local newspaper, the "Madagascar News," subsidized by the Hova Premier, "in its native

edition made statements calculated to excite a strong anti-English feeling among the more ignorant natives": the editor being, by the way, an Englishman: but Mr. Knight adds, "However, these inflammatory articles did little harm, if any, for no European and no Hova I ever met believed a word that appeared in this reckless journal." Elsewhere he describes it as "a silly and mischievous newspaper," and says that it "published each week long lists of Hova victories"; notwithstanding which it seems to have been pretty generally known that "they made nothing approaching to a stand on any single occasion." He puts the total French losses during the whole campaign at about twenty killed and one hundred wounded, but "on the other hand the rate of mortality from climatic diseases was perhaps the highest known in modern warfare." He draws a vivid picture of the sufferings of the poor fellows who were left behind sick, and does not speak in favour of their hospital arrangements or of the care of the officers for their men. But he warmly praises General Duchesne.

Mr. Knight seems to have organized an effective intelligence department but says he obtained his most authentic information from "his friends the Arab and Indian traders." Some of them, who had crossed one of the fields of battle a few days after the fight, "assured him that the scene was a ghastly one; the ground was covered with dead Hovas; and hundreds of crocodiles, which swarm in these waters, had come out of the river, and were dragging into it the corpses, and the wounded men."

The author admits that the French have no easy task before them in attempting the settlement and development of Madagascar, and he agrees with recent writers in their opinion as to the unproductiveness of the greater part of the Imérina plateau; also in their suggestions for cultivating the shores of the waterways, and utilizing the waterways for traffic. The book contains a serviceable little map and a few good illustrations, and it is well printed and indexed.

FICTION.

"Loveday." A Tale of a Stirring Time. By A. E. Wickham. London : Cassell & Co., Limited. 1896.

THERE is an old superstition concerning the risk you run in saving a drowning man—not the risk of present drowning, but danger from the saved man in the future. Young Farmer Penrose, in Mr. Wickham's story, certainly suffered not a little after he rescued an impudent gamester from drowning on the Cornish coast. But the full penalty was apparently not exacted, possibly because he also saved some lovely women—namely, Sophia, the adventurer's daughter, and Loveday, his niece. "Sir James Macdonald," as the adventurer calls himself, was wanted by the myrmidons of the law, when he found himself wrecked among Cornish smugglers, with honest Penrose opportunely present to save him. He was a wondrous clever man. He threw the best wrestler of the place by a little trick unknown in the West. He was speedily master of the neighbourhood, and something of a hero. All who know the Cornish people, and the enlightened views they hold as to strangers and their own merits, will need no further testimony to Macdonald's cleverness. It seems a small matter that he should secretly marry the widow Penrose, and make her son feel a stranger in his old home. Young Penrose falls in love with Loveday, as needs he must; for she is a bewitching creature, with just that air of mystery and silent sorrow that many find irresistible. It is a rough course of love with him until the very last chapter; but it is an exciting time, as the reader will allow.

"Oh, What a Plague is Love!" By Katherine Tynan (Mrs. H. A. Hinkson). London : Adam & Charles Black. 1896.

Leigh Hunt would have delighted in Mrs. Hinkson. He knew how to value high spirits in a writer, and the gaiety of this cheerful story would have charmed him immensely. Mrs. Hinkson is entertaining, and something more. She takes us into her confidence, as Lamb declared the comedian should, and writes as if she were

one of the entertained. There is no resisting this insidious geniality, which is the product of art, though it looks like nature. In the present short story we have some extremely vivacious sketches of young people, including the admirable Dolly Strangways, and an unsurpassable schoolboy, her brother Fred, whose ways and conversation are truly captivating. We scarcely have enough of this engaging youth; we feel sure we cannot have too much. In Marmaduke Strangways, the father of these motherless young people, Mrs. Hinkson has achieved a success perhaps more striking. It is easy to make an elderly "lady-killer" appear ridiculous. But "Duke" is an Adonis altogether apart from the conventional category. He is no well-preserved beau, but a courteous, noble-minded gentleman, unconscious of his charms, and deserving of all sympathy and honour. We do not wonder at the interest his love affairs arouse in his daughters. A pretty imbroglio they cause, the complications of which are deftly and amusingly set forth in a sequence of piquant and lively scenes.

"A Painter's Romance, and other Stories." By Eleanor Holmes. London: Hurst & Blackett, Limited. 1896.

The five stories in this volume are all distinguished by an executive talent that is by no means ordinary. Slight in texture, they are skilfully told and well written. The first, and longest, story is by no means the most notable, though in "A Painter's Romance" Miss Holmes shows that she has the power, which Wordsworth esteemed as peculiarly the poet's function, of weaving from "least suggestions" a story that should interest everybody. But we find in "An Old Picture" and "A Minor Prelude" finer characterization, and a deeper, more sympathetic, observation of humanity. "A Minor Prelude," which treats of the pathos of unextinguishable first love, told by one who has loved and lost, is, indeed, a subtle and extremely affecting study.

"The 'Vangelist o' Zion." By Tom Elford. London: Digby, Long, & Co. 1896.

This story tells of the conversion of a Dissenting minister to the orthodox doctrine of the Church of England. Porter, the "Vangelist," is partly assisted towards this end by the astonishing superstitious ignorance of some of his flock. Whether such practices as the author describes still survive in the Eastern counties of England we cannot affirm. But they are undoubtedly exceedingly interesting. For example, the indignant minister discovers one of his rustic followers apparently in the act of burying an infant alive as a cure for whooping-cough. It was the last resource of the desperate parents. They had tried "milk from which a ferret had lapped," and "passed him through a split ash-tree," and "dragged him through a bramble which had both ends in the ground." But they would have none of the doctor. Another curious scene describes the village girls practising divination of the future at the Holy Well. It is for its pictures of rustic life and character rather than for the story—which is sadly conventional—that we may commend Mr. Elwood's book to the curious in what we must assume to be bygone customs.

"The Judge of the Four Corners." By G. B. Burgin. London: A. D. Innes & Co. 1896.

"Basile the Jester." By J. E. Muddock. London: Chatto & Windus. 1896.

"The Cruciform Mark." By Ricardo Stephens. London: Chatto & Windus. 1896.

"The Judge of the Four Corners" is a delightfully humorous sketch, full of the purest fun, and irresistibly laughable. The tragic effects are creditable, too, though perhaps less striking than the comic ones. The speeches of Old Man Evans and the doings of the fascinating Miss Wilks make truly amusing reading: the end of Old Man's courtship has its very genuine pathos. Altogether, the author is to be congratulated on getting so fresh and entertaining a set of characters out of well-worn Canada and her people. Of the probability and coherence of the plot the less said the better. One carps at their absence no more than one would do at a successful comic piece at the theatre. The author gives

one no leisure to cease smiling and begin asking inconvenient questions.

"Basile the Jester" is a rather indigestible historical romance of the reign of Mary Queen of Scots. That comely lady figures as a picturesquely injured creature surrounded by wooden myrmidons, who make a brave effort to converse in the speech of their time, but come to grief occasionally over their "thees" and "thous."

"The Cruciform Mark" is a "creepy" story of the first water. One may not care for "creeps," but these must be acknowledged to be well done. To those for whom they form the least attractive part the rest of the book will appeal. The male characters, for once, are men, and neither puppets nor thinly disguised females. The dialogue is light and effective, slightly reminiscent in places of Anthony Hope. Of its kind, we consider "The Cruciform Mark" a very creditable performance, and shall hope for more books from the same pen. Students of Edinburgh will take a strong personal interest in the accounts of their lives and doings.

NEW BOOKS AND REPRINTS.

"The Novels of Captain Marryat." Edited by R. Brimley Johnson. "Peter Simple." 1 vol. "Frank Mildmay." 1 vol. London: J. M. Dent & Co. 1896.

THESE volumes are the first instalments of what is to be a complete edition of Captain Marryat's novels, and Messrs. Dent are to be congratulated on the enterprise. The samples before us promise well for the success of the series. The paper, the type, the size of the volumes, which are neat and portable, all leave nothing to be desired. Those who wish to read Marryat can now read him with comfort, and, what in these days is perhaps of equal importance, can furnish their bookshelves with becoming ornaments. Each volume contains three excellent etchings, including the best portrait of Marryat—that, namely, from Colburn's print, after the portrait by Simpson. The editor, Mr. Brimley Johnson, has done his work satisfactorily; for, unlike some of Messrs. Dent's editors—Professor Saintsbury, for example—he seems to understand what an editor's duties are. Instead of boring us with his "impressions" and opinions, he gives us a biography of Marryat, and just as much bibliographical information as the general reader is likely to require. We are not among those who think that Marryat's day is over, but we very much doubt the wisdom of reprinting all his novels. "Peter Simple," "Jacob Faithful," "Percival Keene," "Frank Mildmay," "Midshipman Easy," and one or two more, are always likely to hold their own, but when these have appeared Messrs. Dent will probably discover—"sat prata biberunt." The truth is that Marryat's novels, with one or two exceptions, belong to that class of works which will find readers where readers find them: as Johnson observed of the Giant's Causeway, it was worth seeing, but it was not worth going to see. Much which he produced is mere trash. Who, for example, could now get through "Snarleyow," or "A Narrative of the Travels and Adventures of Monsieur Violet," or "The Settlers in Canada," all of which are, we see, announced for republication. We should strongly advise Messrs. Dent to substitute for some of the minor novels which they propose to reprint some selections from the "Diary in America." We hope that this republication, in contributing to bring Marryat into prominence, may have the effect of reviving his popularity among schoolboys. If he is at times coarse, he is always manly and wholesome, which is more than can be said for certain school novels now, we believe, much in vogue, the object of which appears to be not to inspire schoolboys to develop into men, but to force and stunt them into what Clough calls "hobba-di-hoy cherubs, too big to be innocent and too simple for anything else."

"Excursions in Libraria; being Retrospective Reviews and Bibliographical Notes." By G. H. Powell. London: Lawrence & Bullen. 1896.

This belongs to that delightful class of books which start from no whence and tend to no whither, of which Mr. Andrew Lang is so great a master in criticism, and Mr. Jerome K. Jerome in fiction. But Mr. Powell does not appear to be aware that to attain any sort of success in this kind of literature two things are necessary, an agreeable and readable style and a little humour. Mr. Powell has neither. His "style" is presumably modelled on that of Mr. Saintsbury, and so his book abounds in passages of which the following is a specimen:—"In the longer essay on memoirs, and in those dealing with rare books (or rather the principles which govern the practice of book-buying), and with early mythological literature, a conscientious, if mistaken, attempt has been made to present, in an inevitably discursive fashion, but with some sense of proportion, a general survey from the point of view of the practical reader and collector) of a larger province of that 'world of books' which, if not always as 'pure and good' as the poetry of Mr.

Wordsworth, is at least always human." We should advise Mr. Powell to take a few lessons in composition before he again ventures into print. It is due to him to say that his book contains seven essays, the best of which seem to us to be "A Medley of Memoirs" and the "Wit of History." "The Philosophy of Rarity" contains much information which will be interesting to book-fanciers, and the "Hunting of the Myth" is an entertaining contribution to comparative mythology. But Mr. Powell should lose no time in understanding that dulness is fatal to literary gossip, and that dulness is as inseparable from a ponderous and lumbering style as in politics impudence is from Sir Ashmead Bartlett and imbecility from Sir George Trevelyan.

"Book Verse: an Anthology of Poems and Bookmen from the Earliest Times to Recent Years." Edited by W. Roberts. London: Elliot Stock. 1896.

This little work is practically a supplement to the "Book-Song" edited by Mr. Gleeson White for the "Book Lover's Library." Mr. Roberts observes truly enough that "poets have sung the praises of books for almost as long a period as they have sung the deeds of heroes, the beauty of women, and the charm of flowers," and Mr. Roberts aspires to collect these bibliographical sweets. But his erudition and judgment are not equal to his enthusiasm. We find much in his book which we should not have expected to find, and we look in vain for much which undoubtedly ought to have had a place in it. The title of his book is certainly elastic, not to say vague; but it is very difficult to see how Ben Jonson's memorial verses to Shakespeare, or Chaucer's portrait of the scholar, or Keats's sonnet on Chapman's "Homer" can with propriety be included without involving the inclusion of very much more of the same kind, say Marvel's poem on "Paradise Lost," Addison's "Account of the greatest English Poets," Collins's "Epistle to Hammer," Mrs. Browning's "Rhapsody of Poets," and the like. The sketch given in the Introduction of the history of poetical bibliography is very superficial. Nothing is said of its existence in Greek literature, and not a single specimen is given. Three or four *loci classici* on the subject from Catullus, Horace, and Martial, and a very extraordinary blunder, exhaust its history among the Romans. Surely Mr. Roberts cannot suppose that the passage in the beginning of Chaucer's "Boke of the Duchesse" commencing "so whanne I caught I might not slepe" is from Ovid? It is Chaucer who was sleepless, not Ovid, and all he did was to take up the "Metamorphoses," and try to read himself to sleep with the story of Ceyx and Alcyone. Mr. Roberts is plainly very shaky in his classics. He is hardly more successful when he comes to post-classical and mediæval times. Has Mr. Roberts never heard of that excellent epigram on the bookworm by Symposius—

"Litera me pavit, nec quid sit litera novi,
In librī vixi nec sum studiosior inde,
Exedi musas nec adhuc tamen ipse profeci."

"I have fed upon literature, and yet know not what it is. Among books have I lived, and am not the more studious for it. I have devoured the muses, and yet have nevertheless made no progress"—an admirable triplet which applies, we fear, to others than the insect to which it refers. If Mr. Roberts had consulted any tolerably read scholar, he could have supplied him with much more that ought to have found a place in this book. But we are perhaps taking Mr. Roberts too seriously. His mistake is in affecting an erudition which he does not possess, thus courting the hostile criticism which otherwise he would escape. It may be said with truth that he has compiled with laudable industry a pretty little book which will no doubt be very welcome to brother dilettants and to those to whom pretty little books are dear.

"Elizabethan Sonnet Cycles." Edited by Martha Foote Crow. "Phillis." By Thomas Lodge. "Licia." By Giles Fletcher. London: Kegan Paul & Co. 1896.

One of the most remarkable phenomena in the minor poetry of the Elizabethan Age was the appearance of Sonnet Cycles. They were, like many other things, an importation from Italy, where they had been carried to perfection in the fourteenth century by Petrarch, and more recently by Sannazzaro. The fashion in England was set by Sir Philip Sidney in his "Astrophel and Stella," and soon became epidemic. Thus we have Spenser's "Amoretti," Barnes's "Divine Century of Spiritual Sonnets," Daniels's "Delia," Lodge's "Phillis," Drayton's "Idea," Constable's "Spiritual Sonnets," Donne's "Holy Sonnets"; two collections, entitled "Zephania" and "Alcilia," to which the initials "N. L." and "J. C." are respectively attached; Brooke's "Celica," Dr. Giles Fletcher's "Licia," Chapman's "Coronet." One of these cycles constitutes the chief glory of Elizabethan minor poetry, for among these cycles are to be numbered the immortal sonnets of Shakespeare. With many of these cycles our poetry could quite well have dispensed, and the intrinsic value of most of them is, it must be owned, not great. If we except Shakespeare's, a volume of moderate compass would contain all that are of any value. But we are living in times when the specialist is abroad, and there is a rage for printing or reprinting everything. The thanks of the student of the

sonnet are certainly due to Mrs. Crowe, who has not only made accessible but presented in a very charming form two of these cycles—Lodge's "Phillis" and Dr. Giles Fletcher's "Licia." Lodge's title to fame rests on his lyrics and on the fact that he was the author of the novel on which Shakespeare founded "As You Like It." His sonnets have long been forgotten, and their reappearance in a popular form will not add to his reputation. Dr. Giles Fletcher, whom Mrs. Crowe's enthusiasm has reinstated among poets, must not be confounded with his deservedly distinguished son, the author of "Christ's Victory and Triumph." His name is still remembered, but it is remembered in connexion with pursuits and achievements very different from those of a poet. He was Elizabeth's Ambassador to Russia, and is the author of a singularly interesting work which was highly praised by Milton, "An Account of the Russe Commonwealth." Mrs. Crowe must forgive us for saying that the only possible reason which could justify the reprinting of his tame and frigid verses is that her Sonnet Cycle may be complete. It only remains to say that Mrs. Crowe, who is, we believe, a Fellow of the University of Chicago, has performed very competently her duties as an editor, and we wish her all success in her enterprise.

NOTICE.—The price of back numbers of the SATURDAY REVIEW, except those of the current Volume, is ONE SHILLING each.

The Editor cannot undertake to return rejected Communications. He must also entirely decline to enter into correspondence with writers of MSS. sent in and not acknowledged.

The SATURDAY REVIEW is published every Saturday morning, but a Foreign Edition is issued in time for the Indian and Colonial mails every Friday afternoon. Advertisements for this First Edition cannot be received later than Thursday night, but for the regular issue they can be taken up to 4 p.m. on Friday. ADVERTISEMENTS should be sent to the PUBLISHING OFFICE, 38 SOUTHAMPTON STREET, STRAND; or to the CITY OFFICE, 18 FINCH LANE, CORNHILL, E.C. A printed Scale of Charges may be obtained on application.

PARIS.

The SATURDAY REVIEW may be had in Paris every Saturday from Messrs. BOYVEAU & CHEVILLET, 22 Rue de la Banque (near the Bourse), where also Subscriptions are received. Copies are likewise obtainable at Messrs. GALIGNANI'S, 224 Rue de Rivoli; at Le KIOSQUE DUPERRON, Boulevard des Capucines, and Le KIOSQUE MICHEL, Boulevard des Capucines.

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23 May, 1896

The Saturday Review.

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In consequence of the appointment of Receivers of the Baltimore and Ohio Railroad Company, and with a view to the protection of the interests of the holders of the above-mentioned bonds, Messrs. Speyer Brothers invite holders of such bonds, which were issued by them in 1885, to deposit the same, with all coupons attached, at their offices, 17 Lothbury, London, E.C., on or before June 1, 1896, subject to an agreement, dated April 10, 1896, between Messrs. Speyer & Co., New York, Messrs. Speyer Brothers, and the depositing bondholders. Copies of such agreement may be obtained on application at the above address.

Messrs. Speyer Brothers will buy on the terms of the agreement the coupons and interest instalments maturing August 1, 1896, on deposited coupon or registered bonds, in case the Baltimore and Ohio Railroad Company should make default in paying the same when due.

Trust receipts will be given for bonds deposited, and such receipts will be exchangeable for engraved bearer certificates.

Application will be made to the New York and London Stock Exchanges for the listing of these certificates.

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London, April 20, 1896.

RANDFONTEIN ESTATES GOLD MINING COMPANY, WITWATERSRAND, LIMITED.

NOTICE IS HEREBY GIVEN that at the General Meeting of Shareholders held at Johannesburg on the 20th April, 1896, it was resolved to make a distribution to the Shareholders on the 15th day of June, 1896, of 400,000 fully paid £1 Shares of the Porges Randfontein Gold Mining Company, Limited, in the proportion of One Porges Randfontein Gold Mining Company, Limited, Share to Five Randfontein Estates Gold Mining Company, Limited, Shares, and for the purpose of preparing a List of Shareholders entitled to participate in the above distribution, Notice is hereby given that the Transfer Books of the Company will be closed from the 16th day of June to the 30th day of June, 1896, both days inclusive.

HOLDERS OF SHARE WARRANTS TO BEARER are hereby notified that they will be required to lodge their Share Warrants with the Robinson South African Banking Company, Limited, 1 Bank Buildings, Lothbury, E.C., or with the Paris Agency, 56, Rue de Provence, between the 16th day of June, 1896, and the 30th day of June, 1896, both days inclusive.

Forms of Lodgment may be obtained on application on and after the 8th June, 1896.

The Lists of Registered Shareholders and of Holders of Share Warrants to Bearer will be forwarded to the Head Office of the Company at Johannesburg, in order that the Share Certificates may be prepared, and announcement will be duly made when the Certificates are ready for delivery.

By Order,

J. ROBERTSON, Transfer Secretary.

1 Bank Buildings, Lothbury, E.C.

May 18, 1896.

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NOTICE IS HEREBY GIVEN that the Transfer Books will be closed from June 11 to June 17, 1896, both days inclusive, for the purpose of preparing a List of Shareholders entitled to apply for 50,000 newly created fully paid Shares of £1 each, to be issued at the price of £2 per share in pursuance of the resolutions passed at a special General Meeting of Shareholders, held in Johannesburg on Monday, April 13, 1896, and in terms of Circular, dated, London, May 9, 1896.

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1,179 "	" Hastings."
1,190 "	" Blackall."
1,191 "	" Aramae."
1,134 18 acres	" Kilkenny."

II. 66 acres, adjoining the above-mentioned,

Nod. 1,028 24 acres	named "Ironbound."
1,250 "	" Brown Hill North Extended."
1,236 18 acres	" Welcome."

These properties are situated a little more than half a mile south-east from the famous "Brown Hill" Gold Mine.

III.—202 acres, contained in a group known as the "Zealandia," situated about six miles south-east of the "Great Boulder" Gold Mine, at "Hannan's," and comprising the following properties:—

Nod. 2,512 24 acres	named "Porirua."
2,513 "	" Tuapeka."
2,514 "	" Hawea."
2,515 "	" Hawera."
2,515 "	" Kanieri."
2,517 "	" Wanaka."
2,518 "	" Matakanana."
2,519 "	" Waharoa."
2,520 10 acres	" Waihi."
(otherwise 2,520)	

These last-named adjoin the Mines known as the "Corsair" group, lately acquired and floated by the Colonial Finance Corporation, Limited.

The various properties have been reported upon by the following well-known Mining Engineers, namely:—

George Gray, M.E., General Manager of the Colonial Finance Corporation, Limited; Hannan's Proprietary Development Company, Limited; and Corsair Consolidated Gold Mines, Limited. Mr. Gray, in February last, stated his general opinion on the Hannan's Goldfields in a lecture which he delivered at the Imperial Institute.

John H. Furman, M.E., Mining Engineer of the West Australian Venture Syndicate, Limited.

Captain William Oats, M.E., General Manager of the Coolgardie Mint and Iron King, Hannan's Oroya and Brookman's Boulder Gold Mine.

Mr. George Gray has consented to act as Mining Manager, and to take the entire charge of the mining and development operations of the Company, in connection with the property. The Directors regard this as sufficient proof of the confidence Mr. Gray possesses in the future of the Mines.

It is proposed, in the first instance, to judiciously develop the properties, and, as developments warrant, to re-sell promising blocks to subsidiary Companies. As the Mines are contained in two compact groups, and are in the same district, economical working is assured. From re-sales and working of the leases it is estimated that handsome profits will result to the Shareholders.

The Gold Lands Corporation, Limited (who are the Vendors and Promoters), have fixed the purchase price at £300,000, payable as to £45,000 in cash, as to £145,000 in fully-paid shares of the Company, and as to the balance, either in cash or in fully-paid shares, or partly in cash and partly in fully-paid shares.

75,000 shares are appropriated for providing working capital, and will be subscribed before any allotment is made.

The vendors will pay all the costs of the formation and promotion of the Company up to allotment.

Mr. John Girdwood, being Managing Director of the Vendor Company, will join the Board after allotment.

The following contracts have been entered into:—Dated May 6, 1896, between Girdwood & Co., Limited, and The Gold Lands Corporation, Limited; dated May 6, 1896, between Colonial Goldfields, Limited, and the Gold Lands Corporation, Limited; dated May 6, 1896, between Charles Campbell Macklin and The Gold Lands Corporation, Limited; dated May 7, 1896, between The Gold Lands Corporation, Limited, and Cecil Patey, Trustee for this Company, under which The Gold Lands Corporation, Limited, resell at a profit.

Agreements and arrangements have been and may be entered into with third parties as to the promotion of the Company and the subscription of its capital, to none of which the Company is a party, and applicants for shares will be deemed to have had notice of the contents of these, and to have waived their right, if any, to particulars thereof, whether under Section 38 of the Companies Act, 1867, or otherwise.

Copies of the Reports and Contracts above particularised, together with the Memorandum and Articles of Association, are open to the inspection of intending subscribers at the Offices of the Solicitors.

Applications for Shares should be made on the accompanying Form, and forwarded to the Company's Bankers, together with a remittance for the amount payable on application.

In cases where no Allotment is made the amount deposited on application will be returned at once, without deduction. If the number of Shares allotted be less than that applied for, the surplus will be credited in reduction of the payment on allotment; any balance will be returned.

Prospectuses and Forms of Application may be obtained from the Bankers, Solicitors, and Brokers, and at the Offices of the Company.

London, May 14, 1896.

"THE JUMPERS" GOLD MINING COMPANY, LIMITED.

CAPITAL - - - - - £100,000,

In 100,000 Fully-paid-up Shares of £1 each.

SEVENTEENTH HALF-YEARLY REPORT, ENDING 31st JANUARY, 1896.

Directors—

JAMES HAY, *Chairman.*

G. ROULIOT.

J. BERLEIN.

Directors—

W. H. ROGERS.
A. T. SCHMIDT.

Secretary—

P. C. HAW.

London Agents—

CHAS. RUBE.
H. ZOEPPRITZ.
F. VOELKLEIN.

London Secretary—
ANDREW MOIR.

HEAD OFFICE—FARRAR'S BUILDINGS, JOHANNESBURG. LONDON OFFICE—120 BISHOPSGATE ST. WITHIN, E.C.

REPORT OF THE DIRECTORS

Of "The Jumpers" Gold Mining Company, Limited, for the Half-year ending 31st January, 1896; submitted at a Meeting of Shareholders held in the City Chambers Board Room on Tuesday, 14th April, 1896, at 11.30 a.m.

GENTLEMEN,

Your Directors have pleasure in submitting for your approval the Seventeenth Half-Yearly Report, together with Balance Sheet and Profit and Loss Accounts, to the 31st January, 1896:—

FINANCIAL.

The position is as follows:—

Cash at Bankers' and on hand	£17,788 2 6
Gold in Transit	5,891 0 7
Concentrates on hand	10,219 7 5
Investment Account	1,190 0 0
Sundry Debtors	78 7 5

£35,166 17 11

LIABILITIES.

Sundry creditors, January purchases	£4,377 2 4
Native Wages	1,239 9 3
Dividends unclaimed	273 4 3

5,989 15 10

Leaving a Credit Balance of £29,177 2 1

The value of Stores on hand is £2,814 18 0

PROFIT AND LOSS ACCOUNT.

Profit on Mining, Milling, &c., during the Half-Year	£44,616 3 10
Interest received	82 8 0

£44,698 11 10

Balance brought forward from last account £57,281 14 7
Less Audit fees and Bonus voted at Eighth Annual Meeting.. 2,227 10 0

55,064 4 7

Leaving a Balance to Credit of Profit and Loss Account of £99,752 16 5

DIVIDENDS.

The Dividends paid by the Company are as follows:—

No. 1, declared November, 1887..	5 per cent.	£2,100 0 0
2. " January, 1889	10 "	4,700 0 0
3. " March, 1889	10 "	4,700 0 0
4. " January, 1893	10 "	10,000 0 0
5. " December, 1893	15 "	15,000 0 0
6. " June, 1894	30 "	30,000 0 0
7. " December, 1894	25 "	25,000 0 0
8. " July, 1895	25 "	25,000 0 0

£116,500 0 0

A further Dividend of 30 per cent. has since been declared, involving £30,000, which will be brought into account in the next Half-year.

PROFIT AND LOSS ACCOUNT, No. 1, FOR HALF-YEAR ENDING JANUARY 31st, 1896.

To WORKING EXPENSES—	£	s.	d.	£	s.	d.
Quartz Winning	28,761	1	0			
Hauling and Pumping	8,330	4	10			
Quartz Riding	1,323	3	5			
Milling	18,504	9	5			
Redemption	10,360	12	0			
CHARGES (as per Schedule) ..	67,279	10	8			
CHARGEABLE EXPENSES (as per Schedule) ..	2,937	2	7			
BALANCE TO NO. 2 Account ..	6,562	17	8			
	44,616	3	10			
	£121,395	14	9			

By GOLD ACCOUNT FROM MILL—23,919 35 oz.	..	£	s.	d.
" CONCENTRATES—1,439 tons = 3,926 oz.	..	11	184	15 0
" TAILINGS SOLD—30,277 tons ..	..	2,712	17	0
" TAILINGS TREATED—33,593 tons = 6,101 20 oz.	..	18,622	3	7

PROFIT AND LOSS ACCOUNT, No. 2, FOR HALF-YEAR ENDING JANUARY 31st, 1896.

To BALANCE ..	£	s.	d.	£	s.	d.
By BALANCE (as per last Statement) ..	..	..	..	57,281	14	7
Less Audit Fees and Bonus to Staff	2,227	10	0			
	55,064	4	7			
INTEREST ..	82	8	0			
BALANCE, NO. 1, PROFIT AND LOSS ACCOUNT ..	..	..	..	44,616	3	10
	£99,752	16	5			

"THE JUMPERS" GOLD MINING COMPANY, LIMITED—(Continued).

Balance Sheet showing Liabilities and Assets at 31st January, 1896.

LIABILITIES.		ASSETS.	
To CAPITAL ACCOUNT	£ s. d.	£ s. d.	£ s. d.
..	100,000 0 0	By PROPERTY ACCOUNT—	
.. SUNDRY CREDITORS	4,477 2 4	39 Claims on Main Reef..	27,000 0 0
.. NATIVE LABOUR SUSPENSE ACCOUNT—		164 Claims north of Main Reef	547 18 6
Amount due to Natives ..	1,239 9 3		27,547 18 6
.. DIVIDENDS UNPAID—		.. MILL—	
No. 4..	£30 3 11	100 Stamps ..	22,329 9 8
No. 5..	78 15 6	Breaker Station ..	8,000 0 0
No. 6..	6 2 7	Oyanide Works ..	14,657 12 6
No. 7..	23 10 0	Tallings Wheels ..	1,750 0 0
No. 8..	134 12 3	Vanner Plant ..	6,000 0 0
	273 4 3		52,737 2 2
.. BALANCE, PROFIT AND LOSS ACCOUNT	99,752 16 5	.. WATER RIGHTS—Reservoir and Dams ..	10,722 11 1
		.. PLANT—	
		Handling and Pumping and Rock Drilling ..	14,356 7 8
		Tram Line and Tracks ..	4,230 0 6
		Electric Light and Telephone ..	3,137 17 7
		Machine Plant ..	782 9 6
		Furniture ..	403 15 0
		Carts and Horses ..	332 10 0
		Assay Plant ..	100 0 0
			23,343 0 3
		.. PERMANENT WORKS—	
		East Main Shaft, 695 ft. 6 in. ..	4,000 0 0
		West Main Shaft, 682 ft. 6 in. ..	4,245 5 9
			8,245 5 9
		.. MINE DEVELOPMENT—	
		2nd Level 3,623 tons ..	911 14 11
		3rd Level 1,211 ..	72 2 2
		4th Level 30,524 ..	968 8 0
		5th Level 73,864 ..	6,880 4 4
		6th Level 26,537 ..	8,650 4 3
		7th Level 11,123 ..	5,110 5 9
			22,592 19 5
		.. BUILDINGS—	
		Battery House, &c. ..	9,938 13 1
		Mine Buildings ..	9,192 16 7
			19,131 9 8
		.. FENCING ..	52 3 0
		.. TREE PLANTING ..	120 0 0
		.. STORES ..	2,814 18 0
		.. QUARTZ ON HAND—4,116 tons ..	2,838 18 6
		.. LICENCES PREPAID ..	102 2 6
		.. FIRE INSURANCE PREPAID ..	138 8 10
		.. LIFE INSURANCE PREPAID ..	188 18 8
		.. SUNDRY DEBTORS ..	78 7 5
		.. INVESTMENT ACCOUNT—	
		Chamber of Mines Debentures ..	500 0 0
		Jumpers Deep Limited Shares (100) ..	100 0 0
		Rand Mutual Insurance Shares ..	500 0 0
			1,500 0 0
		.. GOLD IN TRANSIT—	
		"MILL" 4,791-40 oz. at 74s. ..	17,728 3 7
		Less Advanced by Bank ..	13,220 0 0
			4,508 3 7
		.. GOLD IN TRANSIT—	
		"CYANIDE" 1,240-26 oz. at 80s. ..	3,722 17 0
		Less Advanced by Bank ..	2,340 0 0
			1,382 17 0
		.. CONCENTRATES ON HAND—	
		1,279 $\frac{1}{2}$ tons, valued at ..	10,219 7 5
		.. CASH—	
		Standard Bank Current Account ..	16,088 2 11
		Do. London Account ..	419 15 1
		Do. Dividend Account ..	273 4 3
			16,761 2 3
		.. CASH IN HAND ..	1,027 0 3
			£205,742 12 3

MALCOLM FERGUSON, Acting Resident Secretary.

Examined and compared with the relative Vouchers and found correct.

JAMES HAY, Chairman.

P. C. HAW, Secretary.

H. J. MACRAE, } Auditors.
W. J. DOLD, }

Buffelsdoorn Estate and Gold Mining Company, Limited.—continued.

CYANIDE WORKS.—The plant at present consists of nine treatment vats, four solution tanks, six extractor boxes with all necessary pipe service. This plant is now being added to, and when completed will be prepared to treat 1,000 tons per day. One set spilitated will be used in conjunction with six concentrate treatment tanks, three receiving tanks, distributors, and 25 additional tanks for preliminary and further treatment tanks.

During the year the following tonnage has been treated:—

Tons Treated	86,073
Gold Won	217,533 85
Yield per ton	8 06

Showing an average yield of 8·06 dwt. per ton ore treated and an actual extraction of 86·18 per cent. About 25,000 tons slimes have accumulated, having an assay value of from 5 to 6 dwt. per ton. During the year 6,283 lbs. slag was sold, realising £46 5s. 8d. There is still about 2,500 lbs. slag on hand, worth about £200.

WORKING EXPENSES.—With the enlargement of the plant and the completion of new installations working costs are steadily decreasing. During the past three months 32,293 tons of ore have been treated at a total cost of less than 29·20s. per ton.

For the month of January, 1896, the costs are as follows:—Total Cost, £14,941 0s. 7d.; Cost per Ton, 29s. 11d., being a reduction of 6s. 7d. per ton since August, 1895, the beginning of my administration.

The average cost for the twelve months was £1 12s. 1·55d.

With the completion of the sixty stamps now on order, the erection of the head-gear and mechanical haulage now in view, there will be no difficulty in readily handling 1,000 to 1,100 tons per twenty-four hours. I feel confident working costs will continue to steadily fall to 20s. per ton, and ultimately anticipate these costs will little exceed 18s. per ton when the entire plant is completed and running smoothly.

MACHINERY AND PLANT.—Without cessation of work in mine or mill the erection of new installations has progressed steadily. In the Mine the three shafts have been equipped with 46-lb. rail, new sills and necessary timbering. Large ore-bins have been located at the 600-foot Level Main Incline and 400-foot level of Nos. 1 and 2 Shafts. At the Main Incline Shaft a new 15 in. x 30 in. Hoisting Engine has been erected, together with 10 in. x 6 in. Cornish Plunger Pump drawn by a 12 in. x 24 in. Side Valve Engine, all enclosed by a substantial building 16 ft. x 33 ft. x 67 ft. The Central Pumping and Compressor Plant was located during the year, and without stoppage to present plant the second half of plunger pump was set up and connected with a 14 in. x 36 in. Cornish Engine, giving a capacity of 60,000 gallons water per hour. A Reider Twin-cross Compound Pump of 100,000 gallons capacity per hour is on order. Under the same roof (the building being 16 ft. x 58 ft. x 140 ft. long) are located three Ingersoll Sargeant Air Compressors with Wheeler Surface Condensers. One Compressor is completed, furnishing air to twenty 3½ air drills. A second Compressor will be in readiness shortly, and within a fortnight the entire plant will be in full operation. These Compressors have steam cylinders for high and low pressure 18 in. and 34 in. x 42 in. respectively; Air Cylinders 18½ in. and 30 in. x 42 in. respectively. The boiler power in connection with this magnificent Air Plant consists of 10 Ruston & Proctor 54 in. x 16 in. Multitubular Boilers connected with two sets of Green's Economisers and a Smoke Stack 7 ft. x 140 ft. high. Back of the Boiler House are coal bunkers of over 200 tons capacity. From the Pumping Plant to the Mill Water Tanks, a distance of 3,180 ft., 12 in. water pipe is being laid, the 9 in. pipe now in service to be used for air purposes in supplying air to the numerous Machine Drills in the mine.

SHOPS.—Immediately adjoining the Engine House at the Main Incline Shaft extensive Carpenters', Fitters', and Smiths' Shops have been erected in one main building 300 ft. long. The Shops are completely equipped with the most useful and labour-saving tools. The combined shops are driven temporarily by a 10 in. x 22 in.

Tangye Side Valve Engine until the erection of 14 in. x 36 in. Cornish Engine is completed. Adjoining the Smiths' Shop is a Foundry 12 ft. x 35 ft. x 60 ft. long, fully equipped with cupolas and furnaces capable of turning out a 2-ton casting. In anticipation of adding sixty stamps to the present mill of one hundred and ten stamps, three No. 6 Gates Crushers are being erected. A 20 in. x 48 in. High Pressure Condensing Cornish Mill Engine is completed. Five new 60 in. x 16 ft. Multitubular Boilers with Green's Economisers and Smoke Stack are ready for service, with all necessary water pipe connections with four new 30 ft. x 10 ft. galvanised iron tanks. At the No. 1 Shaft a 15 in. x 30 in. Hoisting Engine is in place, and a 72 ft. Head Gear, with 1,000-ton ore bin capacity being erected. At the No. 2 Shaft a similar Hoisting Engine to the above is on the ground and a 48 ft. Head Gear in service. The Mechanical Haulage Line has been surveyed, and with the completion of the Cyanide Plant it is anticipated the several shafts will steadily supply the mill up to its full capacity.

BUILDINGS.—The erection of necessary buildings has rapidly progressed. Quarters to accommodate 120 men have been added. Twenty-one additional small Cottages and Five large ones are about completed. A substantial and commodious brick Hospital is still in course of erection. The building will accommodate 26 patients. The above buildings form a small town, and are attractively located on a 100 ft. avenue to be lined with shade trees. The houses are furnished with electric lights and provided with water for drinking and domestic purposes. Suitable residences have been erected for your General Manager, Mill Manager, Mine and Surface Foreman. Company stables for horses and mules have been conveniently located. A new assay office, with fusion, melting, and restorative furnace, is about completed. A new store house and yard completed and occupied. In looking to the comfort of the European, the wants of the native have not been overlooked. A commodious stone compound containing 138 rooms, capable of housing 2,000 boys has been completed. The native at Buffelsdoorn is well housed, well treated, and well paid, and the question of Labour is not now a matter of uncertainty. Notwithstanding the large amount of work still in progress, the labour supply is greater than the demand, and no trouble in the future is anticipated.

PROSPECTS AND FUTURE WORKS.—The completion of the installations now in hand must place your property on a splendid footing for economical and extensive operations. Such a plant has become a necessity, and in anticipating profits from the grade of ore it is now reasonable to expect a large amount of ore must be economically mined and milled. I confidently anticipate working costs will rapidly fall to 20s. per ton, and when the entire plant is in steady running order I believe a still further reduction of 2s. per ton possible. At what grade your ore can be maintained, I regret it is not my privilege to prognosticate, but assuming a still further decrease of 1·23 dwt. per ton on the past year's average of 8·96 dwt., there will ultimately still be a profit of over 2 dwt. per ton. For immediate future work I recommend your Main Incline Shaft be sunk as rapidly as possible, and the 700 and 800 West Levels be speedily opened up. In this direction it is my belief we must look for ore of higher grade, and in again approaching the dyke (which has passed from the upper eastern to the lower western workings) hope for former higher average values.

GENERAL.—The bore hole being sunk on your property has at a depth of 890 ft. encountered quartzite (highly siliceous and pyritous), division planes dipping 45 degrees. I judge this to be the Buffelsdoorn Reef, which in depth is dipping at an increased angle—from 30 degrees at the first level to 45 degrees below the proposed ninth level, where the extended shaft will encounter the bore hole at the above depth. The major portion of your machinery is entirely new and in good order. A depreciation of 5 per cent. will more than cover any difference in cost value.—I am, Gentlemen, Yours very truly,

EMILE R. ARADIE, General Manager.

Buffelsdoorn : 28th March, 1896.

BALANCE SHEET TO FEBRUARY 29, 1896.		ASSETS.
TO CAPITAL ACCOUNT	£550,000 0 0	£341,280 10 9
SUNDRY LIABILITIES—		21,453 0 0
Manager's advance Account	£9,353 12 6	29,285 8 1
Johannesburg Consolidated Investment Co., Limited (Current a/c)	30,000 0 0	2,502 10 8
Natal Bank (Current a/c)	376 12 7	308 4 6
Unredeemed Debentures and Interest	8,010 0 0	43,494 1 0
Sundry Creditors	21,330 5 10	138,563 9 3
INSURANCE RESERVE FUND	3,000 0 0	475 0 0
BONUS DISTRIBUTION ACCOUNT	440,000 0 0	6,217 8 4
BALANCE PROFIT AND LOSS	34,295 19 11	675 0 0
		681 2 2
		1,492 4 1
		£3,471 15 8
		2,943 5 9
		6,415 1 5
		10 0 0
		22,581 3 10
		£1,086,766 12 10
BY PROPERTY ACCOUNT	£341,280 10 9	
BUFFELS A SHARES (21,453 SHARES)	21,453 0 0	
MINE DEVELOPMENT	29,285 8 1	
DAM	2,502 10 8	
ROAD	308 4 6	
BUILDINGS	43,494 1 0	
MACHINERY	138,563 9 3	
TRAMWAY	475 0 0	
CYANIDE PLANT	6,217 8 4	
ASSAY	675 0 0	
LIVE STOCK AND VEHICLES	681 2 2	
FURNITURE	1,492 4 1	
GOLD ON HAND—MILL	£3,471 15 8	
Cyanide	2,943 5 9	
Cyanide	6,415 1 5	
KAFFIR PASSES ON HAND	10 0 0	
STORES ON HAND	22,581 3 10	
DEBENTURE REDEMPTION ACCOUNT		
(Natal Bank)	8,010 0 0	
BONUS DISTRIBUTION ACCOUNT AT LONDON BANKERS	440,000 0 0	
SUNDRY DEBTORS	22,079 9 8	
		470,089 9 8
		£1,086,766 12 10

BLAIKIE & PEIRSON,

Secretaries.

We certify that we have examined and compared the Books, Vouchers, and Bank Book of the Buffelsdoorn Estate and Gold Mining Company, Limited, to February 29th, 1896, and that the same are correct, and that the above Statement is a true extract from the said Books.

Johannesburg, April, 1896.

PROFIT AND LOSS ACCOUNT NO. 1, REVENUE AND EXPENDITURE FOR YEAR ENDING FEBRUARY 29, 1896.

Dr.	Cr.
To MINING	£63,960 6 1
MINE REDEMPTION	22,887 0 0
TRANSPORT	5,224 8 8
MILLING	26,243 4 7
MAINTENANCE	11,782 7 6
CYANIDE DEPARTMENT	15,467 2 1
ASSAY	944 19 11
	16,412 3 0
GENERAL CHARGES—	
Auditors' Fees	210 0 0
Sundry Expenditure	10,468 7 9
Expense Account, London	2,637 9 8
Directors' Fees	198 9 0
Directors' Expenses to Mine	26 0 0
Bank Charges	2,683 12 10
Hospital and Medical	741 12 10
Insurance	39 6 0
Licenses	2,941 18 3
London Board and Office	538 3 0
Printing and Advertising	240 4 6
Salaries	8,046 16 4
	26,772 1 2
SPECIAL CHARGES—	
Interest	2,101 8 2
Legal Expenses	719 3 3
Surveying	433 1 0
	3,253 12 5
	£178,534 19 5
BY BALANCE FROM LAST ACCOUNT	£234,013 5 6
GOLD ACCOUNT—	
FROM MILL—Realized	£60,027 12 5
" " Being realized	11,025 18 0
" " On hand	3,471 15 8
	75,125 6 1
21,796 10 from 114,435 tons Milled.	
FROM CYANIDE—Realized	43,982 1 8
" " Being realized	12,529 12 6
" " On hand	2,943 5 9
	59,454 19 11
21,796 10 from 86,073 tons Treated.	
SLAGS SOLD	446 5 5
	135,026 11 5
OTHER SOURCES OF REVENUE—	
Estate Revenues	5,310 18 6
Rent	591 8 0
	5,902 6 6
PROFIT AND LOSS	3,593 16 0

BLAIKIE & PEIRSON, Secretaries.	£178,534 19 5
Johannesburg, April, 1896.	
H. A. ROGERS | E. BRAYSHAW | Directors.	

Examined and found correct, C. L. ANDERSSON | E. J. PYBUS | Auditors.

(Profit and Loss Account No. 2 will be inserted in the next issue of THE SATURDAY REVIEW).

THE CLAIMS OF VOLUNTARY SCHOOLS.

Present controversy on the claims of Voluntary schools has had, at least, two indisputably good results. The public has clearly seen the extent and value of the Church's past services to elementary education: and the Church has learnt to measure her future task, and to take heart for it.

We write on behalf of a district which has claims upon the nation second to none, and in which the educational work of the Church is beset with such special difficulties that men's hearts may easily fail them in its contemplation.

The Diocese of Rochester contains, besides Chatham, Gravesend, &c., the whole area of South London—many miles of squalid tenements, closely packed with poor and struggling workers, far removed from the few districts in the Diocese which are able to give them help.

What the importance of the school is as a social, civic, and religious influence in such a region needs no telling; and whatever duty the Church has in regard to the schools must be here, at once, most urgent and most difficult.

The record of the past three years is that, under the stimulus of the well-known Circular of the Department, £125,000 has been given and spent by Churchmen in the diocese upon fabrics alone; and what were, in some cases, dingy, ill-ventilated buildings, have been transformed into bright and wholesome schools.

The task thus laid upon the Church was heavy, because she had been at work educating the poor long before any State aid was given—in some cases even in the last century—so the buildings were often antiquated, and that especially in parishes such as those on the river bank, which, because they were the oldest centres of population, had become the poorest.

This heavy work would have been impossible if the Diocesan Board of Education had not been able (besides much indirect aid and encouragement) to make grants which have amounted to £3,583.

Now, as to the future.

We need £1,000 to complete the work of defence and repair, by paying grants, which we have conditionally promised, and relieving managers who have pledged their private resources to architects and builders.

But we would fain also recover lost ground. In the panic after 1870 the Diocese lost about fifty schools (in the last thirteen years she has only lost three). We are inquiring into the condition and present use of these buildings. We hope to recover some of them. It would immensely assist us to do so if a few Churchmen would promise us a definite sum, upon which we could make a proportionate claim for every reopened school.

And then there is new ground. What that means, an hour or so spent in Battersea, Greenwich, Plumstead, and many other districts would quickly and vividly show, by the token of a vast acreage of newly sprung and ever-extending streets. It is not right that, in such neighbourhoods, all the parents should be forced to send their children to the Board schools for lack of Church schools, and it has been proved that many of them prefer Church schools, even where the premises are homely, and they only have tens, where the Board schools have hundreds, of children.

Since 1870, seventy-two new parishes have been formed in the Diocese, but only sixteen have been supplied with Church schools. This is not surprising, seeing that the Church and endowment have had to be provided. Some of the new parishes are now anxious to have schools, and in several cases sites are awaiting us if they can be promptly occupied. But Church schools can only be built in such districts by a large measure of central help and encouragement, and we should be thankful, indeed, if our Diocesan Board had a sum of £5,000, which it could turn to excellent account, by making loans on new school buildings. We ought to have as much more to make grants, given on condition that treble the amount is raised from other sources.

There is no doubt that we ought to ask to be entrusted with £11,000 for the work of the next five years.

Considering the scale and the importance of the work, is it too large a demand, or larger than the attitude which the Church has taken towards the Government and Parliament in the matter of her schools, entitles, or rather bids, us to make?

Are there not those who have made fortunes by the labours of South Londoners, or by the sale of their land to the speculative builder, who will recognize the debt which they owe, and make the Diocesan Board their almoner?

Contributions to this work will be gladly received by the Bishop of Rochester; by the Secretary of the Board, the Rev. A. W. Maplesden, The Church Institute, Upper Tooting; or by the Westminster Branch of the London and County Bank.

EDWARD ROFFEN.
HUVSHE SOUTHWARK.
CHARLES BURNEY.
J. ERSKINE CLARKE.
C. E. BROOKE.

Bishop's House, Kennington:
16 March, 1896.

London Diocesan Board of Education.

AN APPEAL ON BEHALF

OF THE

CHURCH SCHOOLS OF LONDON.

WE, the undersigned members and supporters of the London Diocesan Board of Education, appeal most earnestly to Churchmen, and to all who value the preservation of Christian Education in our Public Elementary Schools, for funds to enable the Diocesan Board to maintain in efficiency the work in which it has been engaged for more than half a century, and to place that work upon a more permanent financial footing.

We have every reason to expect that, during the coming year, Voluntary schools will receive from the Legislature, in some form or another, the assistance they both need and deserve. We are therefore anxious that the Schools dependent upon the Board for support may be in a position to take the utmost advantage of that relief.

There are many schools in the poorer parts of the Diocese which have long been maintained by the most praiseworthy exertions of Churchmen, in the face of the greatest difficulties and of severe pressure. The Diocesan Board has, from time to time, been compelled to undertake the financial management of twenty-two such schools, with fifty-six departments, and more than 13,000 children on the books, in order to give relief to the local managers, and so prevent their abandonment. The majority of these, and indeed, of all our Church Schools, are among the most popular and efficient within the London School Board area; and to lose any of them would be little short of disastrous to the cause of religious education.

It has been carefully estimated that, to meet the present need, a sum of £6,000 is absolutely required. We therefore earnestly commend the London Diocesan Board and its work to the sympathy and liberal support of the Churchpeople of London; and we would impress upon them that, if liberal assistance is promptly forthcoming, the relief so given will be permanent in its effect.

NORTHUMBERLAND.

WESTMINSTER.

WINCHILSEA.

ALDENHAM.

EGERTON OF TATTON.

GRIMTHORPE.

G. G. BRADLEY, Dean of Westminster.

T. DYKE ACLAND.

FRANCIS S. POWELL, M.P.

EDWARD CARR GLYN, Vicar of Kensington and Rural Dean.

JOHN G. TALBOT, M.P.

W. H. BARLOW, D.D., Vicar of Islington and Rural Dean.

E. A. EARDLEY-WILMOT, Prebendary of Wells and Vicar of St. Jude's, South Kensington.

H. W. P. RICHARDS, Prebendary of St. Paul's and Rector of St. Giles-in-the-Fields.

DAVID ANDERSON, Rector of St. George's, Hanover Square.

RICHARD BENYON, J.P. for Berks.

WILLIAM BOUSFIELD, 20 Hyde Park Gate, W.

RICHARD FOSTER, 48 Moorgate Street, E.C.

F. B. PALMER, Glaistead, Streatham, S.W.

H. W. PRESCOTT, 50 Cornhill, E.C.

J. A. SHAW STEWART, 71 Eaton Place, S.W.

G. A. SPOTTISWOODE, 3 Cadogan Square, S.W.

Annual Subscriptions and Donations to the General and Poor Schools Relief Fund of the London Diocesan Board of Education should be made payable to JOHN HILL, Esq., Financial Secretary to the Board, Church House, Dean's Yard, Westminster, S.W., or may be paid through Lloyds Bank, Limited (Herries, Farquhar Branch), 16 St. James's Street, S.W.

NEW RIETFONTEIN ESTATE GOLD MINES, LIMITED.

REPORT OF DIRECTORS submitted at the THIRD ORDINARY GENERAL MEETING of Shareholders, held on the 20th April, 1896.

GENTLEMEN.—Your Directors have pleasure in submitting their Report to you on the affairs of the Company, together with Balance Sheet and Profit and Loss Account and Auditors' Report for the period ending 29th February, 1896.

FINANCIAL AND PROPERTY.—The Capital of the Company at the commencement of the period under review was £160,000. On the 16th April, 1895, a Special General Meeting of Shareholders was held to consider an offer made through the Consolidated Investment Company, Limited, to take up 60,000 new shares, at the price of £3 per share. The offer was accepted, and the capital was increased to £220,000 accordingly, thus providing the Company with funds for prosecuting its work.

On the 8th July, 1895, a further Special General Meeting was held, when resolutions were passed authorising the increase of the capital by the issue of a further 50,000 shares for the following purposes:—

To purchase from the South Rietfontein Gold Mining Company, Limited, its property, consisting of 101 claims, situate on the dip of the Western and Middle Mijnpacht for 30,000 shares, and to purchase from the New Rietfontein Deep Level Gold Mining Company, Limited, its property, consisting of 164 claims, for 20,000 shares.

The plan attached to this report will show the situation of both these properties. The transfer of the South Rietfontein Gold Mining Company was completed forthwith. Completion of the transfer of the property purchased from the New Rietfontein Deep Level Gold Mining Company was delayed in consequence of an application made to the Court by an interested shareholder objecting to the sale by his company to the New Rietfontein Estate Gold Mines Limited. Ultimately, on the 1st November, judgment was given by the High Court dismissing the application and enabling the completion of the transaction to be made.

The purchases above-mentioned have increased the property of the Company, as will be seen more particularly from the plan, to a very advantageous extent, securing to the Company the whole of the Deep Level ground for a very considerable distance from the outcrop, and leaving only the property of the Rietfontein Deep, Limited, on the dip of the Eastern Mijnpacht to be dealt with.

The acquisition of the Rietfontein Deep, Limited's, ground has been under the consideration of your Board for some time past, and the outcome of the negotiations which have taken place has been a provisional agreement, which is submitted to you for consideration at the Special General Meeting to be held after the termination of the Annual General Meeting.

The agreement referred to provides for the erection of a new Company, to be called The New Rietfontein A, Limited, which will acquire

1. From this Company its Eastern mijnpacht, No. 213, in extent 95 claims, and estimated to comprise 65 reef claims.
2. The property of the Rietfontein Deep, Limited, situate on the dip of the said Mijnpacht, and comprising 84 claims.
3. A portion in extent 55 claims of the property which was purchased from the New Rietfontein Deep Level Gold Mining Company.
4. Five owner's claims and 60 Vergunning claims on the portion of the farm Witkoppie which is known as Bellevue, together with a valuable water-right on the large Pan situate on the same farm.

In entering on the negotiations for this subdivision and acquisition of property the directors have, of course, acted under the advice of the Consulting Engineer, Mr. G. W. Starr.

KLERKSDORP CLAIMS.—The Company has for some years held certain claims and water-rights at Klerksdorp, which were acquired at the same time as the Mill. An opportunity presented itself during the past year of selling these claims and water-rights, and the property account is reduced by £500.

MINE AND MILL.—We beg to refer you to the reports herewith of the Consulting Engineer and General Manager, which give in detail all the information as to the mine and its development and the milling operations.

MANAGEMENT.—At the end of April, 1895, Mr. Doveton, who had been for some time past the General Manager of the Company, left for Europe, and Mr. J. C. Hart was appointed in his stead.

In August last Mr. John Hays Hammond, who had hitherto been the Consulting Engineer of the Company, found that his engagements did not permit him to retain the appointment, and the Board was fortunately able to secure the services of Mr. G. W. Starr, who has since acted and is now acting as Consulting Engineer to the Company. As will be seen from his report, he is giving considerable attention to the property, and the Board have much pleasure in expressing their satisfaction at the good work done both by Mr. Starr and Mr. Hart.

GENERAL.—It will be seen from the accounts that the Board have deemed it advisable to negotiate for the cancellation of the agreement which existed with the African Gold Recovery Company, Limited, for the treatment of the tailings, and as from the 1st June, 1895, the tailings have been treated by the Company's own staff. The cost to the Company of the treatment has been thereby reduced, and the plant acquired from the African Gold Recovery Company, Limited, although small, is sufficient to cope with the tailings produced by the existing mill.

In terms of the Trust Deed, all your Directors, viz., Messrs. Harold F. Strange, S. B. Joel, John Tudhope, F. Lowrey, H. Crawford, and J. Friedlander retire, but all are eligible and offer themselves for re-election.

Mr. E. H. Dunning remains Life Governor and Director of the Company in terms of the agreement dated 4th September, 1893.

The Auditors of the Company, Messrs. D. Henderson and David Fraser, also retire in terms of the Trust Deed, and, being eligible, offer themselves for re-election. You are requested to fix the remuneration of the Auditors for the past audit.

SECRETARIALSHIP.—During the year the Secretarialsip has been removed to the office of the Johannesburg Consolidated Investment Company, Limited, The London Secretarialsip is now in the office of the same Company at No. 7, Lothbury, London, E.C. The Berlin Agency is still with the Deutsche Treuhand Gesellschaft at 9, Behrenstrasse. Since the last General Meeting a Paris Agency has been established with the London-Paris Mining and Financial Company, Limited.

HAROLD F. STRANGE, ROBT. G. FRICKER, Directors.

Johannesburg, March 26, 1896.

BALANCE SHEET FOR PERIOD ENDED 29th FEBRUARY, 1896.

LIABILITIES.		ASSETS.
To Capital Account	£27,000 0 0	£176,938 1 6
" Standard Bank	41,000 2 0	£30,075 16 11
" Sundry Creditors	12,910 3 8	18,443 12 3
" Balance	177,359 5 3	53,714 8 4
		6,128 2 5
		489 9 6
		1,295 0 0
		160 10 6
		35,810 12 7
		142,827 12 6
		2,735 2 4
		7,359 8 1
		3,806 10 0
		11,165 18 1
		250 19 6
		126,000 0 0
		4,681 17 0
		£464,369 10 11

PROFIT AND LOSS ACCOUNT FOR PERIOD ENDED 29th FEBRUARY, 1896.

To Mining—			
Milling	£62,269 16 1		
Pumping and Hauling Expenses			
Maintenance	5,247 8 11		
Tramming	1,928 3 8		
Cyanide Expenses	7,719 0 10		
Redemption Development	7,739 10 0		
Concentrates	134 17 9		
	£106,038 17 3		
Miscellaneous Expenses	11,853 8 0		
Insurance Employees	755 16 10		
Salaries	4,133 6 8		
Consulting Engineer and Survey Fees	1,290 10 6		
General Charges	1,838 14 6		
Directors' Fees	1,666 13 4		
Office Expenses	1,071 14 9		
Johannesburg	£291 13 4		
London	508 13 5		
Berlin	273 8 0		
Medical Expenses	195 13 0		
Fire Insurance	103 15 8		
Printing and Advertisement Account	405 2 9		
Chamber of Mines Fee	105 0 0		
Adult Fees	104 0 0		
Law Charges	161 0 0		
	23,932 8 7		
Balance Carried Forward	£141,825 13 10		
			£141,825 13 10

PROFIT AND LOSS ACCOUNT FOR PERIOD ENDED 29th FEBRUARY, 1896.

To Cyanide	£1,148 0 2	By Balance—	
Over-estimated value of short-treated Tailings, A. G. R. Co.	4,911 1 6	From Revenue and Expenditure Account	£22,833 8 7
Bore-holes	1,000 0 0	Premium on Shares	111,000 0 0
Special Fee, Consulting Engineer	177,359 5 3	Balance from last Account	49,484 18 4
Balance to next Account	£184,418 6 11		£184,418 6 11

BLOCK B LANGLAAGTE ESTATE GOLD MINING COMPANY, LIMITED.

CAPITAL £632,500,

In 550,000 Ordinary, and 82,500 Preferent Shares of £1 each.

Board of Directors, 1896-1897.

J. B. ROBINSON, Chairman.
J. W. S. LANGERMAN, Vice-Chairman.
MAURICE MARCUS. JAMES FERGUSON. R. LILIENFELD.
Secretary.—G. BINGHAM.
Manager.—J. A. HEBBARD.

Transfer Secretary, Head Office.—J. H. TILEY.

Bankers.—ROBINSON SOUTH AFRICAN BANKING COMPANY, LIMITED.

Solicitor.—CHAS. H. B. LEONARD.

London Agents.—ROBINSON SOUTH AFRICAN BANKING COMPANY, LIMITED.

SEVENTH ANNUAL REPORT OF THE DIRECTORS FOR THE YEAR ENDED DECEMBER 31, 1895.

Your Directors submit to the Shareholders the Financial and other Statements, and the Manager's Report for the year ended December 31, 1895.

FINANCIAL.—The working operations for the year as detailed in the accounts show—

Revenue from ordinary and special sources	£235,874 8 10
Working expenditure, including Mine Development, Interest on Preferent Shares and Debit Balance at December 31, 1894	176,077 17 11
Leaving a balance to be carried forward	£129,796 10 11

CAPITAL.—The Directors have disposed of the balance of the Reserve Capital (viz., 15,000 Shares) at £3 each.

MINE.—In view of the probable increase in the stamping power, your Directors have, during the year, vigorously pushed forward the Development of the Mine, with the satisfactory result that at this date we have 181,929 tons of payable ore in sight, as against 66,752 tons at the end of the previous year, or an increase of 115,177 tons, the cost of the whole of which has been charged against the Revenue for the Year.

The Developments show a marked improvement both in the width and value of the Reefs.

WORKING COST.—This has been fractionally higher than that for the previous year, owing to the scarcity of Native Labour necessitating the use of Rock Drills in the Stopes.

ESTATE.—Your Directors have leased to the Langlaagte Exploration and Building Company, Limited, for building purposes, the North-Eastern portion of its property immediately adjoining the Township of "Paars Hoop," and received in consideration therefore 125,000 fully paid up Shares in that Company in a Capital of £500,000. The Working Capital is £170,000, being the proceeds of 55,000 Shares sold at £2 each.

GENERAL.—Mr. James Ferguson retires by rotation as one of the Directors, but being eligible, offers himself for re-election.

Two Auditors will have to be elected for the current year, and their remuneration fixed.

J. W. S. LANGERMAN, Vice-Chairman.

STATEMENT OF LIABILITIES AND ASSETS AS AT DECEMBER 31, 1895.

Dr.		Cr.
To Capital Account	£550,000 0 0	
" Preferent Shares	82,500 0 0	
	<u>£632,500 0 0</u>	
" Sundry Creditors— Trade Accounts, Wages, Contracts, &c.	10,324 14 5	
	<u>642,824 14 5</u>	
To Balance	109,796 10 11	
	<u>£752,621 5 4</u>	

By Cash in Hand—	Cr.
At Johannesburg	£32,405 14 2
" London	251 13 7
" Mine	1,976 0 3
	<u>£34,633 8 0</u>
Gold in transit	6,025 9 0
Share Account	125,000 0 0
Property Account	450,000 0 0
Buildings Account	14,481 6 1
80 Stamp Mill Account	30,121 15 0
Cyanide Works Account	20,773 19 4
Machinery and Plant Account	49,190 7 7
Furniture and Safes	344 4 9
Live Stock and Vehicles	851 6 7
Stores, Fuel, Explosives, &c.	1,402 13 10
Native Passes	40 0 0
Mine Development and Shaft	18,810 18 4
Beaver Warrent Scrip	325 5 6
Sundry Debtors	619 11 4
	<u>£752,621 5 4</u>

EXPENDITURE AND REVENUE STATEMENT FOR 12 MONTHS ENDED DECEMBER 31, 1895.

To Mine Account	£45,544 13 8
Hauling and Pumping Account	8,412 5 1
Mine Development (Hand Labour)	1,842 11 5
" (Rockdrills)	20,961 9 9
Milling Expenses	15,778 1 1
Tramming Expenses	1,618 8 6
Pumping Expenses	2,987 2 7
True Vanner Expenses	1,713 9 6
Tailings Treatment	15,222 18 0
Concentrates Treatment	1,934 15 1
	<u>£115,625 15 3</u>
" General Expenses— Salaries, Buyer, Directors, and Auditors	£2,343 6 8
Assays, Charges, Cables, Subscriptions, Labour, Commission, and Legal Expenses	835 18 11
Stationery, Printing, and Advertising	570 3 10
Surveys, Draughtsman, Boiler Inspection	368 3 3
Insurance	603 10 4
Interest, Exchange, and Commission	1,223 9 22
Stables, Cartage, and Sanitary	644 5 22
Maintenance and Workshops	1,108 19 7
Licenses and Mynpacht Dues	932 10 0
Transfer and London Offices	633 6 3
	<u>9,568 13 2</u>
	125,194 8 5
Balance Profit carried to Profit and Loss Account	5,680 0 5
	<u>£130,874 8 10</u>

By Bullion Account—	Cr.
Mill, 277,376 oz. Gold	£98,279 7 2
Tailings, 7,150 4 oz. Gold	19,929 10 9
Concentrates, 4,094 40 oz. Gold	11,828 5 0
	<u>£130,037 2 11</u>

" Sundry Revenue—
Rents, Licenses, &c.

837 5 11

PROFIT AND LOSS ACCOUNT AT DECEMBER 31, 1895.

Dr.	Cr.
To Balance at December 31, 1894	£44,283 9 6
" Preferent Share Dividend	6,600 0 0
	<u>50,883 9 6</u>
" Balance as per Liability and Asset Statement	109,796 10 11
	<u>£160,680 0 5</u>

By Share Premium on 15,000 Shares at 40s. each	£30,000 0 0
" Profit for year as per Statement	5,680 0 5
" Share Account— 125,000 Langlaagte Exploration and Building Company, Limited, Shares at £1	<u>125,000 0 0</u>
	£160,680 0 5

J. W. S. LANGERMAN, Vice-Chairman.
GEO. BINGHAM, Secretary.

We hereby certify that we have examined the Books of the Block B Langlaagte Estate Gold Mining Company, Limited, and compared same with Vouchers and Bank Book; that we have found them correct, and that the above statement is a true extract from the said books.

DAV. FRASER,
S. FLEISCHER, Auditors.

The Saturday Review

Block B Langlaagte Estate Gold Mining Company, Limited—continued.

ANNUAL REPORT.

To the Chairman and Directors of the
BLOCK B LANGLAAGTE ESTATE GOLD MINING COMPANY, LIMITED.
Gentlemen.—I herewith beg to hand you my Report upon the operations of
your Company during the year ended December 31, 1865.

THE SHAFTS.—SHAFTS.—The development of the Mine continues to be
done through the East and West Shafts, the Central Section having been con-
nected to the West Shaft; all Pumping and Hauling from this part of the Mine
is done through the West Shaft.

The West Shaft has not been sunk for the year, the total depth of which is
525 feet. The sump is 25 feet below the 7th Level.

The East Shaft has been sunk from the 3rd to the 5th Level; on the 4th
Level the cross-cut has been driven, both reefs intersected, and are now being
driven on; total depth of Shaft 382 feet, or 18 feet of a sump below
the 5th Level.

DEVELOPMENT.—The Development of Ore for the first half of the year
was very unsatisfactory, owing to the old Compressor only being able to run
eight Rock Drills with very poor air pressure. The second half of the year the
development has been pushed ahead vigorously, as the new Compressor was
started about the end of June.

The Total Footage for the year, including Shaft Sinking, is as follows :
Shaft Sinking 148 feet
Driving Cross-cuts 623 " ...
Driving Main Reef 2,432 " ...
Sinking Winzes Main Reef 233 " ...
Rising Main Reef 922 " ...
Driving South Reef 1,540 " ...
Sinking Winzes South Reef 215 " ...
Rising South Reef 477 " ...

6,615 feet

ORE MINED.—During the year 101,533 Tons of Ore were mined, of which
60,430 tons came from Main Reef and 41,153 tons from South Reef.

The above includes Ore mined from Drives, Rises, Winzes, and Surface
Arches.

Estimate of Payable Ore in Sight December 31, 1865.

WEST SHAFT.—Main Reef, 49,093 : South Reef, 40,518—total, 89,611 tons.

CENTRAL SHAFT.—Main Reef, 12,045 tons.

EAST SHAFT.—Main Reef, 33,337 tons; South Reef, 24,451 tons—total,
57,781 tons.

Tons Main Reef, 97,468 : Tons South Reef, 64,969.—Total, 162,437 English tons.
equals 181,929 tons of 2,000 lb.

MILL.—The Mill results for 1865 are as follows :—Average Number of
Stamp : 75. Time Running : 345 days 9 hours 25 minutes. Tons Crushed :
101,533 Tons. Tons per Stamp per Day : average 392 Tons. Value of
Ore Crushed per ton : 9 dwt. 12/27 grs. Yield in Ounces : 27,837-6 oz. Concentrate produced : 2,098 Tons. Yield of Gold from Concentrate : 4,004-4 oz. Value of Concentrate per ton : 1 oz. 19 dwt. 0/75 grs. Tailings treated : 61,720 Tons. Yield of Gold from Tailings : 7,150-4 oz. Value of Tailings per ton : 2 dwt.
7600 grs.

CYANIDE WORKS.—The Cyanide Plant is in good working order; one
New Wooden Vat, to contain 20 Tons, for treating Concentrates, has been built,
and a New Smelting Furnace erected; both Cranes in leaching shel have
been thoroughly overhauled, and are now in good working order.

CONCENTRATES.—Concentrates treated by Cyanide up to December 31,
2,098 tons, producing 4,004-4 oz. bullion.

TAILINGS.—Tailings treated by Cyanide up to December 31, 61,720 tons,
producing 7,150-4 oz. bullion.

YEAR'S OUTPUT.—The total production for the year :—

From Mill	...	...	...	...	27,837-6 oz.
From Concentrates	...	...	...	...	4,004-4 "
From Tailings	...	...	...	...	7,150-4 "
Total	...	...	...	...	39,022-4 "

MILL.—The 30 Frou Vanners are all in good working order. The results
from these have been very satisfactory. Two new Cam Shafts and Oams have
been added, also new guide blocks put in. All three boilers have been re-tubed
and put in first-class order.

WEST SHAFT.—All the Machinery at this Shaft is in very fair working
order, both boilers, 25 h.p., have been re-tubed, and Feed Pumps put in good
order.

360 feet 4-inch piping Rock Drill Machines.

320	3	"	"	"
1,000	2	"	"	"

EAST SHAFT.—20 h.p. Robey Hoisting Engine, thoroughly overhauled
and put in good order.

Pumping Engine and Feed Pumps are also in very good order.

300 feet 4-inch Pipe Rock Drill Machines.

320	3	"	"	"
750	2	"	"	"

Considerable additions have been made to the Mine Plant, including
15 No. 3 Shagger Drills, Door and H piece for 9-inch Cornish Pump.

New Rock Drill Plant, manufactured by the Rand Drill Company, capable
of running 24 Rock Drills, 3,500 feet of New Tramline.

MINE SURVEYS.—During the year the Mine has been thoroughly
surveyed, and the plans are quite up to date. Assays have been made regularly
of all the development work, and a proper record kept.

PUMP STATION.—Both Pumps have been overhauled and New Foundations
built, all New valves and seatings put in.

BUILDINGS, &c.—New Building for Air Compressor and Boilers, 77 feet by
49 feet 6 inches. The Engine House is cedar and lined and varnished sides
and top.

Addition made to workshop, 75 feet by 25 feet; one New Room added to
Compound Keeper's House, 14 feet by 12 feet; one New Wooden Vat, 18 feet by
10 feet by 3 feet, for treating Concentrates, with all piping attached.

Two extra Coal Trolleys, 14 feet long, for bringing coal from station.

Two New Ovens for Mine Pumps, 8 feet by 4 feet by 4 feet, have been built
and put in place.

LABOUR EMPLOYED.—The staff of Employees are as follows :—Europeans,
32 average for year : natives, 752 average for year—834.

Native labour has been very scarce all the year, both for Mine and Surface.
The liquor traffic in the district is a great source of trouble to us. The liquor
supplied to the boys is of the vilest kind, and makes them quite unfit for work
for some days.

WATER SUPPLY.—The Water Supply during this last six months has
been very scarce indeed. We have had to return all our Mill water back into
the dam, which makes it very thick and muddy. The sooner the new dam is
started the better; we may be able then to catch the late summer rains.

CONCLUSION.—I am pleased to state that the bottom levels in the Mine
show a marked improvement, and are opening up very well; most of our stoping
during the past year has been done on the 4th and 5th Level West Shafts,
3rd Level Central, and 1st East Shafts.

The 5th and 7th Levels West Shafts are of much higher grade ore than the
4th and 5th Levels, and are now pretty well opened up for stoping. The 4th
Level Central and East Shafts is also much better grade ore than the 3rd Levels.
During the coming year we shall be stoping principally from the 6th and 7th
Levels West Shaft, 4th Level Central Shaft, and 4th and 5th Levels East Shaft.
From these Levels I think we shall see quite an improvement in the annual out-
put. At the end of 1864 only 59,600 tons of payable ore were developed; at the
end of 1865 162,437 tons of payable ore are in sight. The increase in the footage
for the year amounts to 1,960 feet. The reefs have increased in width as well as
value. Our rock in the Mine still continues very hard.

All the Machinery on your property is in good running order, and is well
looked after.—I remain, Gentlemen, yours faithfully, J. A. HEBBARD, Manager.

JAY'S, LIMITED.

JAY'S MOURNING WAREHOUSE,

Regent Street, London, W.

THE INTERNATIONAL FUR STORE,

163 Regent Street, London, W.

THE INTERNATIONAL FUR STORE,

198 Regent Street, London, W.

The PROSPECTUS of this COMPANY will be issued on WEDNESDAY next, the 27th instant,
and copies may be had from the Bankers, Brokers, and Secretary.

SOLICITORS.

Messrs. ASHURST, MORRIS, CRISP, & CO., 17 Throgmorton Avenue, London, E.C.

BANKERS.

WILLIAMS DEACON and MANCHESTER and SALFORD BANK, LIMITED, Birch Lane, E.C., and BRANCHES.

BROKERS.

Messrs. SNELL & SWAFFIELD, 9 and 10 Tokenhouse Yard, London, E.C.

Messrs. F. W. BENTLEY & CO., Estate Buildings, Huddersfield.

SECRETARY.

E. O'CONNOR, Swallow Place, Hanover Square, London, W.

Randfontein Estates G. M. Co., Witwatersrand, LIMITED.

**CAPITAL - £2,000,000,
In 2,000,000 Shares of £1 each.**

BOARD OF DIRECTORS, 1896-1897.

J. B. ROBINSON, *Chairman.*
J. W. S. LANGERMAN, *Vice-Chairman.*
M. MARCUS. JAS. FERGUSON. R. LILIENFELD.
N. J. SCHOLZ. STANLEY CLAY.
SECRETARY. GENERAL MANAGER.
G. BINGHAM. JAS. FERGUSON.

BANKERS.

ROBINSON SOUTH AFRICAN BANKING COMPANY, LIMITED.
SOLICITOR.
CHAS. H. B. LEONARD.
LONDON AGENTS.
ROBINSON SOUTH AFRICAN BANKING COMPANY, LIMITED.

DIRECTORS' REPORT for the Year ended December 31, 1895.

The Directors beg to lay before Shareholders the Financial Statement of the Company as well as the General Manager's Report on the operations during the past year.

FINANCIAL.

The Profit and Loss Statement discloses a Credit Balance of £1,080,609 0 9d. derived from the disposal of certain of the Company's rights to several subsidiary Companies formed during the year, viz.:—
North Randfontein Gold Mining Co., Limited .. 6,000 Shares
Porges .. 360,000 " "
Robinson .. 375,000 "
Mynpacht .. 500,000 "
Total 1,251,000 Shares

MINING.

The active working mine "Rietpan" was, in the early part of the year, disposed of on Lease, with Machinery and Plant, to the Porges Randfontein Gold Mining Company, Limited, for 350,000 Shares in that Company in a capital of £500,000.

PROSPECTING.

This is still being actively and vigorously prosecuted on the farms "Uitvalfontein" and "Watersval," and the tracing of the Randfontein Reef has so far been successful that further subsidiary Companies will be formed at an early date on its Northern Extension.

ESTATE.

The various farms, Mynpacht, Claims, Buildings, Rights, and Holdings are being looked after and maintained in good order.

The Plantations on the Estate have been preserved, and a large quantity of Timber is available for Mining purposes.

The Revenue derived from Licences and other sources in connection with the Estate reached the sum of £9,321 11s. 5d. during the year.

GENERAL.

Mr. James Ferguson retires by rotation as a Director of the Company, and, being eligible, offers himself for re-election.

Two Auditors for the ensuing year have to be elected and their remuneration fixed.

J. W. S. LANGERMAN, *Vice-Chairman.*

STATEMENT OF LIABILITIES AND ASSETS AS AT DECEMBER 31ST, 1895.

Dr.	Cr.
To CAPITAL ACCOUNT	£2,000,000 0 0
," Sundry Creditors	7,853 6 3
	<hr/>
	£2,007,853 6 3
Balance as per Profit and Loss Account	1,080,609 0 9
	<hr/>
	£3,068,462 7 0

Dr.	Cr.
By Property Account	£1,825,023 6 8
," Buildings	4,500 0 0
," No. 4 Borehole	1,215 2 6
," Estates—Plant	500 0 0
," Vehicles and Live Stock	19 5 3
," Furniture	597 1 10
," Tree Plantations and Fences	6,567 3 5
," Bricks in Stock	119 10 8
," Bearer Warrant Scrip	745 7 8
," Claims Purchased	38 19 6
," Sundry Debtors	2,488 15 5
," Transvaal Government	2,911 19 1
," Share Account	1,208,500 0 0
By Cash in Hand—	
Johannesburg	£6,221 14 5
Estate Office	886 1 5
London	2,125 0 0
	<hr/>
	35,232 15 8
	<hr/>
	£3,068,462 7 0

We hereby certify that we have examined the Books of the Randfontein Estates Gold Mining Company, Witwatersrand, Limited, and compared same with Vouchers and Bank Book, that we have found them correct, and that the above Statement is a true extract from the said Books.

DAVID FRASER, *Auditors.*

S. FLEISCHER, *Auditors.*

STATEMENT OF EXPENDITURE AND REVENUE FOR TWELVE MONTHS ENDED DECEMBER 31ST, 1895.

Dr.	Cr.
To MINE ACCOUNT—	
Mining Expenses	£11,028 11 0
Hauling and Pumping	3,708 14 11
	<hr/>
£14,737 5 11	
DEVELOPMENT ACCOUNT—	
Hand Labour	1,855 2 1
Rock Drills	4,557 12 8
	<hr/>
6,222 14 9	
REDUCTION EXPENSES—	
Milling	4,556 3 6
Tramming	406 2 7
Pumping	456 18 4
Free Vanners	588 3 3
	<hr/>
6,046 7 8	
TAILINGS TREATMENT	2,938 0 4
CONCENTRATES DO.	303 17 5
GENERAL EXPENSES—	
Wages, Maintenance, Salaries, Stables, Workshops, Compound, &c.	4,249 6 7
Transfer, London and Paris Office	1,539 17 4
Charges, Cables, Stationery, Printing, Advertising	1,702 9 4
Subscriptions, Exchange and Commission, Interest, and Draughtsman	217 15 5
Auditors, Legal Expenses, Supervision, Directors, Assays, and Buying Department	1,456 14 5
Licences and Leases, Claims and Bonus	5,252 18 6
Labour, Constables, Sanitary, and Homestead	246 14 9
Surveys	70 3 7
Insurances	32 5 6
	<hr/>
	15,368 5 5
PROSPECTING ACCOUNT—	
Waterval	569 7 9
Mynpacht	231 3 0
General	3,814 8 2
	<hr/>
	4,614 18 11
	<hr/>
	£50,231 10 5
BALANCE..	3,227 17 11
	<hr/>
	£53,459 8 4

Dr.	Cr.
By BULLION ACCOUNT—	
Mill	£38,606 9 7
Tailings	4,397 16 0
Concentrates	1,166 3 0
	<hr/>
£44,170 8 7	
Loss Gold in Transit 1894—over-estimated	33 11 8
	<hr/>
	£44,136 18 11
REVENUE—	
Licenses, Rents, &c.	9,322 11 5
	<hr/>

We hereby certify that we have examined the Books of the Randfontein Estates Gold Mining Company, Witwatersrand, Limited, and compared same with Vouchers and Bank Book, that we have found them correct, and that the above Statement is a true and correct extract from the said Books.

J. W. S. LANGERMAN, *Vice-Chairman.* GEO. BINGHAM, *Secretary.*

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RANDFONTEIN ESTATES G. M. CO., WITWATERSRAND, LTD.

(Continued.)

PROFIT AND LOSS STATEMENT AT DECEMBER 31ST, 1895.

DR.		£34,834 12 10	By SHARE ACCOUNT—	OR.
To	BALANCE at December 31st, 1894			
"	Sundry Plant—sold to Porges Company			
	Assay Plant	£357 0 4	North Randfontein	£6,000 0 0
	Borehole Nos. 2 and 3	2,503 6 5	Porges do.	350,000 0 0
	60-Stamp Mill	39,293 4 4	Robinson do.	375,000 0 0
	Buildings	11,146 8 4	Mynpacht do.	500,000 0 0
	Cyanide Works and Pits	14,280 7 2		£1,231,000 0 0
	Shafts and Cross Cuts	13,058 18 9		3,125 0 0
	Dams and Reservoirs	2,102 0 0		3,227 17 11
	Live Stock, Vehicles and Harness, etc.	515 16 3		
	Machinery and Plant	33,348 13 6		
	Furniture	274 0 6		
	Stores ..	5,036 8 9		
		121,909 4 4		
		£156,743 17 2		
	BALANCE FORWARD ..	£1,980,609 0 9		
		£1,237,352 17 11		£1,237,352 17 11

J. W. S. LANGERMAN, Vice-Chairman.
GEO. BINGHAM, Secretary.

Examined and compared with Books and Vouchers, and found correct.

DAVID FRASER, S. FLEISCHER, Auditors.

GENERAL MANAGER'S REPORT

For the Year ended December 31, 1895.

The Chairman and Directors,

RANDFONTEIN ESTATES GOLD MINING CO., WITWATERSRAND,
LIMITED.GENTLEMEN.—I have pleasure in handing you my Report on the work done
during the year 1895.

MINING and MILLING.

This was only carried on for the first three months of the year—January
February, and March—at the Mine known as Rietpan, when this was disposed
of to the Porges Randfontein Gold Mining Company, Limited.Attached you will find the following Table, giving all details of the work
carried out under this head:—

Footage Table.

Milling Table.

Tallings and Concentrates Treatment.

The total quantity of gold produced during the three months was:—

	oz.	dwt.	grs.
Mill	10,575	0	20
Concentrates	265	11	20
Tallings	1,741	2	6
Total	12,842	14	22

or a yield of 12 dwt. 15 46 grains per ton of ore crushed.

Since the end of March all attention has been devoted to opening out the
reef northwards at short distances. This has been attended with highly
successful results.12,762 feet of Reef have been proved and opened out, which has given
very satisfactory pannings and assays.Out of the above 12,762 feet of Reef, 8,200 feet have been floated into two
subsidiary Companies, viz.:—The Robinson Randfontein Gold Mining Company, Limited, and
The Mynpacht Randfontein Gold Mining Company, Limited,

thus leaving 3,562 feet of opened out Reef to be dealt with.

At the beginning of the year you possessed the following Mynpachts and
Claims, viz.:—

Mynpacht No. 164	275 73 acres
" No. 165	293 74 "
" No. 166	211 65 "
" No. 204	423 30 "
" No. 205	112 17 "
" No. 206	177 79 "
Total	1,494 38 acres

And 1,060 Claims.

Of the above, the following have been disposed of, viz.:—

To THE PORGES RANDFONTEIN GOLD MINING COMPANY, LIMITED,
Mynpacht No. 164 = 275 73 acres = 182 claims,

and 82 claims.

For this year your Company received £50,000 fully paid £1 shares in a Capital of
£500,000, out of which £50,000 cash was provided for working capital, and
£5,500 shares held in reserve.To THE NORTH RANDFONTEIN GOLD MINING COMPANY, LIMITED,
were disposed of .. 6 claims,
for which were received in a Capital of £225,000, out of which a
working Capital of £125,000 was provided.To THE ROBINSON RANDFONTEIN GOLD MINING COMPANY,
LIMITED,were disposed of .. 172 claims,
for which were received £75,000 fully paid £1 shares in a Capital of £600,000,
£75,000 being provided as working Capital, and 63,000 shares were held in
reserve.To THE MYNPACHT RANDFONTEIN GOLD MINING COMPANY,
LIMITED,were disposed of .. 99 claims,
for which were received £50,000 fully paid £1 shares.So that for the two Mynpachts and 359 claims your Company received
1,231,000 fully paid £1 shares—

Is The Porges Randfontein G. M. Co., Ltd.	350,000
The North Randfontein G. M. Co., Ltd.	6,000
The Robinson Randfontein G. M. Co., Ltd.	375,000
The Mynpacht Randfontein G. M. Co., Ltd.	500,000

Total 1,231,000

After deducting the above-mentioned Mynpachts and Claims you still
hold—

4 Mynpachts =	753 claims
and 691 Claims, viz.:—	
On Waterval	226 "
On Uitvalfontein	228 "
On Randfontein	237 "

Total 1,444 claims

Besides the above you own the following Farms:—

Rietfontein	723 13 acres
Droogheuvel	2,079 27 "
Middelvlei	2,711 43 "
Gemsbokfontein	1,423 22 "
Pauwlae	9,389 33 "

Total 16,331 38 acres

You also hold the following interests:—

50 per cent. in 49 claims	Leander Syndicate.
33 1/3 " 38 "	Home Syndicate.
50 " 60 "	Hicksman Block.
50 " 12 "	Scholtz.

With the exception of about 7,238 feet on the South end of Mynpacht
No. 204, the Reef has been proved to your Northern Boundary right through
from the Porges Randfontein Gold Mining Company.To give you a fair estimate of the value of the ore in the Subsidiary
Companies, I attach a complete Table of all the Assays made since the start of
the Robinson Randfontein Gold Mining Company over a distance of nearly
3,000 feet.With regard to Block A Randfontein Gold Mining Company and Myn-
pacht Randfontein Gold Mining Company, very little has been done so far, the
Managers only taking charge late in December.Prospecting work was considerably hampered by the want of Native
Labour; this has been very short during the year, and particularly during
the last two or three months of the period under review.

REVENUE.

The Revenue derived from Licenses money and other sources during the
twelve months amounted to £9,322 11s. 5d.With the foregoing figures to guide you, it will be possible to get at an
estimate of the value of your Estates.

GENERAL.

During the year New Offices were built at the Homestead, near the
Manager's House. A Resident Secretary was appointed.The Rail-way-line embankment is finished to beyond the Porges Randfontein
Gold Mining Company, and the line is expected to be opened for traffic about
the middle of April.A Station has been built at the Porges Randfontein, and negotiations are
now going on for a station on Block A Randfontein, which will also serve
admirably for your Township.The Plantations are in good order at present, and every care is being
taken of them. At the Middelvlei Plantation a large quantity of timber is
now available for Mining purposes, and I propose commencing to cut down
some for disposal to the Gold Mining Companies in the District.

I remain, Gentlemen,

Yours faithfully,

JAMES FERGUSON,

General Manager.

The Robinson Diamond Mining Company, Ltd.

CAPITAL £400,000
IN 400,000 SHARES OF £1 EACH.

BOARD OF DIRECTORS, 1896-97.

J. B. ROBINSON.
J. W. S. LANGERMAN.
JAMES FERGUSON.

S. CLAY.
E. H. JONES.
F. D. SMITH.

D. REID.
R. LILIENTHAL.

Secretary.—GEO. BINGHAM.

Bankers.—ROBINSON SOUTH AFRICAN BANKING COMPANY, LIMITED.

Solicitor.—CHAS. H. B. LEONARD.

London Agents.—ROBINSON SOUTH AFRICAN BANKING COMPANY, LIMITED.

General Manager.—W. MURRAY.

THE ROBINSON DIAMOND MINING COMPANY, LTD.

FIRST ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 31, 1895.

The Chairman and Directors, Robinson Diamond Mining Co., Ltd., Johannesburg.

GENTLEMEN.—I took charge of your Company's Property in June, 1895, and continued the work carried on by my predecessor, which has been that of opening up the Mine, and testing it at various depths from the surface.

MINE.—The Mine is overlaid with 10 feet of clay, which has to be cleared away before the diamondiferous soil is reached. At the present time an area of 177 claims has been cleared of the top soil; 57 claims have been worked to a depth of 65 feet, and 27 claims to a depth of 105 feet, both levels being in the yellow ground. The working floor of the lower level is immediately on the blue, at which depth that ground commences.

By means of drives at a depth of 125 feet in the blue, and shafts sunk at various depths from the surface in the yellow, 206 claims have been proved, and judging from surface indications and general appearance of the Mine, I estimate that the Mine will eventually be found to comprise 500 claims.

For the first 20 feet below the surface deposit the ground is of a rather poor character, giving fully 75 per cent. of screenings largely intermixed with loose sand; for the next 50 feet the ground improves in quality and appearance, but is very tough, and pulverises slowly on the floors; the next 25 feet, which lies immediately on the blue, the general characteristics of the ground are very good, being softer and pulverising freely.

The blue ground taken out of the drives at a depth of 125 feet is far easier to mine than the yellow ground, and pulverises more rapidly, the maximum time required to prepare it for washing with the aid of rolling and harrowing being six months.

MINING.—Since the formation of the Company the following work has been done:—

Loads of Blue Ground mined and hauled	3,124
" Yellow Ground mined and hauled	412,046
" Top Soil hauled and dumped	113,121
" Reef and Stone hauled and dumped	5,000
Total mined	533,291

The whole of the yellow ground, with the exception of about 16 per cent. of screenings, has been floored.

The old incline hauling gear has been lowered from the 65-foot level to 105-foot level; an arriet gear laid to the 125-foot level in the blue, and a new incline shaft sunk to the 125-foot level in the blue, and timbered throughout. Five passes, having an aggregate depth of 625 feet, have been made, and 600 feet of driving done in the blue, and 100 feet in the yellow.

FLOORS.—The whole of the area, in extent 450 acres, is well adapted for flooring purposes, being uniformly level, and is enclosed by a barbed wire fence 8 feet high, with wires 6 inches apart, and interlaced every 3 feet. The floors are divided into two sections, with all the necessary trans lines laid for 34 miles, and equipped with sufficient rolling-stock to handle double the quantity of ground we are doing at present.

The total number of loads now lying on the floors are:—

Yellow Lumps floored	248,781 loads.
Blue Ground floored	1,757 "
Yellow Screenings dumped	42,133 "
Total	292,701 loads.

Of this quantity 239,805 loads are from the 65-foot level, and 51,109 loads from the 105-foot level. The ground floor is in an advanced state of pulverisation, and a large proportion fit for passing through the pans.

WASHING.—Since June last I have tested the ground several times from the different levels while in a raw state, some of the ground having only been floored a few weeks, and some only a few days, the result being that the yield gradually improves as greater depth is attained. Previous to June only top ground was treated. From December 1894 to February 1895 19,527 loads from the first level were washed, producing 949 carats, or 486 per 100 loads.

During June, 1,045 loads from a lower level were tried, producing 832 carats, or 8014 carats per 100 loads, and in July a further 831 loads were tried from the 105 level, producing 1142 carats, or 1381 carats per 100 loads.

In the same month we washed 252 loads of blue ground from the drives in its raw state, producing 301 carats, or 12 carats per 100 loads, and recently 1,085 loads of blue were washed, producing 1,301 carats, or 12.86 carats per 100 loads.

The following results have so far been obtained from screenings washed:—

	Lbds.	Yield.	Per 100.
Top Ground, 10 to 65 level	96,212	3,3418	348 carats.
" 65 to 105 "	24,920	2,0612	836 "
Blue "	1,337	169	12.70 "

The above results are not inclusive of second sortings, which have yet to be handled.

As mentioned before, the ground washed as above was in a very raw state, the yellow giving on an average 12 per cent. of cylinder lumps, and the blue 45 per cent., while the top ground contained a large admixture of sand, not of a diamondiferous character.

LABOUR.—Throughout the year labour has been very scarce, so much so that I have had to stop the drives in the blue ground, which has prevented me from definitely arriving at the full area of the mine. This will be continued as soon as the supply becomes more plentiful.

WATER SUPPLY.—This is drawn from a distance of 3½ miles from the works; the supply is ample, and without further augmentation can give 6,000 gallons per hour. The water was got by sinking a well 28 feet deep in what appears to be an old river bed, and tunnelling east and west 70 feet. This has produced a constant flow of water towards the well, which has shown but little signs of diminishing after days of heavy pumping.

I see no difficulty in obtaining a sufficient supply of water for working on a much larger scale.

BUILDINGS.—Manager's House, containing four Rooms, &c.; Secretary's house, containing six rooms, &c.; 10 Married Men's Quarters, three rooms, &c.; 40 Single Men's quarters; Boarding House for Employés; Mine Offices and Dispensary (the above are outside the mining area); Sorters' Quarters for 18, Store, Workshops, Stabling for 80 head of cattle, with Forage and Harness Rooms, Quarters for Stablemen, Quarters for Harness-maker.

Native Compound for 1,200 natives, with Detaining Room, Hospital, Dispensary, Stores, and Rooms for Compound Officials, Quarters at Pumping Station. With the exception of quarters at Pumping Station all the buildings are within the mining area.

MACHINERY.—HAULING GEARS.—The Mine is equipped with two hauling gears numbers 1 and 2. No. 1 has a 20-h.p. Geared Tangye, and No. 2 has a 25-h.p. Geared Robey, with loco. type Boilers. The hauling being done on the incline tram system at No. 1, the ground is delivered front traps on to a grizzly, the fine ground falling into a separate compartment, and is either sent to the washing mill or to dump, as circumstances require. No. 2 has a very heavy Head Gear. The skips deliver on to a grizzly similar to No. 1. The coarser lumps are fed into two No. 6 Gate's Crushers, the crushed ground is passed through cylinders covered with 1 in. mesh screen. The fine ground from grizzly and cylinder is sent direct to washing mill, the coarser lumps being floored in the usual way. The Head Gear has sufficient height to allow for most of the work being done by gravitation. The crushers are driven by a 25-h.p. Hornsby Compound Engine with two loco. type Boilers.

WASHING MACHINE.—This plant consists of four pans, two 12 feet and two 14 feet in diameter, with one central safety pan to each pair of pans, one wet and one dry elevator to each set of pans. The whole are set in a continuous line. The plant is driven by a 60-h.p. compound Ransome Engine, with two 25-h.p. loco. type Boilers. The Boilers also supplying steam for the washing-up plant. This latter is a pulsator plant of the latest make in duplicate, which has just been erected, replacing the old gravitator plant.

PUMPING STATION.—This is equipped with two Horizontal Geared Pumps, one 4-inch Evans, and one 4-inch Tangye, driven by an 8-h.p. Horizontal Tangye Engine. The old line of 3-inch piping has lately been replaced by a line of 6-inch piping, the distance between the Pumping Station and the Mine being 3½ miles.

WORKSHOPS.—These are equipped with the following plant:—1 Lathe, 1 Steam Hammer, 1 Drill Press, 1 Hand Press, 1 Slotting Machine, 2 Shearing and Punching Machines, 1 Plate Bender, 1 Saw Bench, 3 Forges, Tools, &c., 18-h.p. Wallis and Stevens' Engine for driving plant.

ROLLING STOCK.—This consists of 195 Side Tipping Trucks of 20 cubic feet capacity each, and 74 End Tipping Trucks of 16 cubic feet capacity each.

Two Cape Carts, two Scotch Carts and one Trolley, one Sanitary Cart, and one Water Cart.

WORKING COST.—As the work carried on has not been systematic, but intermittent, on account of the Exploitation Works and Construction Work going on at the same time, and frequently handicapped through the scarcity of labour, the working cost of the past cannot be taken as a criterion, although the accounts will show that mining and hauling have cost on the work done 10d. per load, Flooring and Tramming 4d., and Washing and Sorting 1d., but I am confident that working on a large scale on the Flooring system the cost of producing the diamonds should not exceed 3d. 9d. per load, including administration and supervision. In quoting this figure I am allowing myself a safe margin. Should it be found advisable to adopt the new method of crushing, as being adapted to our ground, the cost should be much less.

FUTURE PROSPECTS.—From the results obtained so far I have no hesitation in saying that the property is a payable one, and would strongly recommend the erection of machinery to treat 10,000 loads per 24 hours. If this is done, I feel confident that, with economical working, good profits may be looked forward to in the future.

I remain, Gentlemen, yours faithfully,

W. MURRAY, Manager.

The Robinson Diamond Mining Company, Limited.—Continued.

THE ROBINSON DIAMOND MINING COMPANY, LTD.

STATEMENT OF LIABILITIES AND ASSETS AT DECEMBER 31, 1895.

Dr.

TO CAPITAL ACCOUNT...	£400,000 0 0
400,000 Shares of £1 each, fully paid up	
" Sundry Creditors	10,634 1 5

	Cr.
By Cash in hand	£1,345 15 0
Diamonds in hand	9,162 0 7
" PROPERTY ACCOUNT—	
Mine with 300 morgen of land adjoining	£294,765 2 10
Farm Dirksburg adjoining	15,600 0 0
	310,365 2 10
" Buildings Account	14,035 15 1
Machinery and Plant Account	34,329 14 9
Shafts	5,213 0 11
Live Stock and Vehicles	1,032 15 4
Furniture	723 7 10
Fences	988 6 7
Stores, Fuel, and Explosives	4,599 3 8
Sundry Debtors	52 11 8
Development Account	2,541 8 9
" Yellow Ground on Floors, 232,701 loads at £1. per load	14,635 1 0
	397,044 4 0
" Balance	13,589 17 5
	£410,634 1 5

£410,634 1 5

J. W. S. LANGERMAN, Acting Chairman.

GEO. BINGHAM, Secretary.

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STATEMENT OF EXPENDITURE AND REVENUE FOR PERIOD ENDING DECEMBER 31, 1895.

Dr.

To Mining and Hauling Expenses	£18,532 2 4
Tramming and Flooring Expenses	7,696 11 8
" Washing and Sorting Expenses	5,296 18 8
Pumping Expenses	334 11 0
Charges, Cables, Stationery, Advertising	1,087 9 1
Diamond Charges	123 0 7
Leases, Water Rights, and Roads	340 0 0
Fire Insurance	116 3 8
Transfer and London Office	495 4 7
Maintenance and Workshops	360 8 4
Compound, Constabulary, and Labour	446 1 8
Salaries, Buyer, Directors, and Supervision	1,330 18 3
Exchange, Interest, and Commission	150 19 4
Surveys and Draughtsman	432 10 9
Medical and Employers' Liability	48 16 6
Legal Expenses	707 5 4

£37,428 1 9

	Cr.
By Diamond Account	£9,163 0 7
Rents, &c.	101 2 9
" Yellow Ground on Floors, 232,701 Loads at £1. per Load	14,635 1 0
	23,899 4 4
" Balance	13,589 17 5

£37,428 1 9

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The Vendors have during the past year laid down an excellent tea-lead-rolling plant, which it is believed will not only supply the tea-lead required for the business at a cost much below the market price, but will be a source of profit by enabling the Company to carry on an export and general trade in tea-lead.

The Vendors have also an excellent printing plant for their own printing and advertising purposes, and they supply some of their customers with printed matter.

The Sale Rooms and Counting-house are situated at 49 and 51 Eastcheap. The Tea and Coffee Warehouses are situated in extensive warehouse premises on Tower Hill, and the tea-lead-rolling and printing plant and business are at Nos. 204, 205 and 206 St. George's Street East, and Neptune Street, London Docks. The Vendors have also offices at Manchester, Liverpool, Leeds, and Birmingham, and Agencies elsewhere in England, at the Cape, in the Australian Colonies, West Indies, South America, and in nearly every part of the world.

The price to be paid by the Company for the businesses, leases, plant, fixtures, book debts, trade marks, &c., has been fixed at £480,000, with an option to the Company of taking certain assets and chattels passing by delivery as specified in the contract hereinafter mentioned at £90,000, which option has been exercised, making the total amount to be paid £550,000, which is payable as to £183,331 by the allotment of 13,333 fully paid-up Preference Shares of £5 each, and 116,666 fully paid-up Ordinary Shares of £1 each, and the balance in cash.

The properties acquired by the Company consist of:—
(a) The goodwill and trade marks of the businesses, with their Agencies and connections throughout the world.
(b) The cash at bankers and in hand, bills receivable, and book debts, less liabilities (guaranteed by Vendors) £71,770 17s.
(c) The stock-in-trade (at or under cost) £71,418 0s. 6d.
(d) The leases, plant, fixtures and effects, as valued by Messrs. Edwin Fox and Bousfield, £24,322.

The businesses will be taken over as from the date of the last stock-taking, December 21, 1895, from which date the profits will belong to the Company, and are guaranteed by the Vendors up to the date of the Contract hereafter mentioned not to fall below the profits made during the same period in the preceding year. The Vendors, however, are to receive therefrom interest on the amount of the purchase-money from December 21, 1895, to the time of completion at the rate of 5 per cent. per annum.

The book debts are guaranteed by the Vendors.

The Vendors have decided to convert the businesses for family reasons, and in order to enable their customers, the trade generally, and their staff to obtain a direct interest therein.

The Vendors agree not in any way to dispose of or part with any of their shares during the first twelve months, nor during the term of five years, without the previous consent of the Board of Directors.

Messrs. John Lane Denham and Benjamin Denham have agreed to act as Managing Directors for five years, and as all the other Directors are thoroughly practical and active workers in the business, the same management that has proved so successful in the past will be insured for the future.

The Vendors will convey and transfer the various properties to the Company free of all expense. They will also pay the costs, charges, and expenses incidental to the formation and registration of the Company and up to the first allotment.

The Directors do not contemplate issuing any Debentures, and the Articles of Association provide that no issue of Debentures or Debenture Stock shall be made without the authority of an Extraordinary Resolution duly passed by the Company in General Meeting.

Messrs. Edwin Fox and Bousfield, of 99 Gresham Street, E.C., have valued the leases, plant, fixtures, and effects at the sum of £24,322. Their report and certificate is as follows:—

99 Gresham Street, London, E.C.: May 13, 1896.

To the Directors of THE MAZAWATTEE TEA COMPANY, Eastcheap, E.C.

GENTLEMEN.—In accordance with your instructions we have attended, viewed the premises in your occupation, comprising offices in Eastcheap and warehouses on Tower Hill, and at St. George Street, London Docks, and are of opinion that the value of the beneficial interest in the leases, as also of the Plant, Fixtures, and Effects thereto, for the purpose of the Trade as a going concern, amounts to the sum of Twenty-four thousand three hundred and twenty-two pounds (£24,322).

We are, Gentlemen, your obedient servants,

EDWIN FOX AND BOUSFIELD.

The books of the businesses have for some years past been kept under the supervision of Messrs. Whinney, Smith and Whinney, whose certificate is as follows:—

8 Old Jewry, London, E.C.: May 14, 1896.

Messrs. DENSHAM and SONS, Eastcheap, E.C.

GENTLEMEN.—We have supervised the keeping of the accounts of your business carried on as the "Mazawattee Tea Company," and as Denham and Sons, as from June 30, 1892, and in compliance with your request we hereby certify that the Net Profits have been as follows:—

For the Year ending December 21, 1893	...	...	£21,050	6	6
December 21, 1894	...	...	44,228	11	0
" " "	...	...	52,117	10	6
Making a total for the Three Years of	...	...	£137,396	8	0
Or an average Annual Profit amounting to	...	...	£45,798	16	0

This result is arrived at after charging depreciation upon fixtures and machinery, but without charging interest on loans and partners' capital.

The costs of the proceedings, by which we are informed the validity of your trade mark "Mazawattee" was established, have not been charged against the profits.—We are, Gentlemen, yours faithfully,

WHINNEY, SMITH AND WHINNEY.

Taking the average net profit as certified above at the sum of £45,798 16 0 And deducting therefrom the amount required to pay the Dividend on £200,000 5 per cent. Preference Shares

...

10,000 0 0

There would remain, available for Reserve, Depreciation, and Dividend on £350,000 Ordinary Shares

...

£35,798 16 0

The Accounts will be made up annually to December 21, the date on which the vendors have been accustomed to balance.

The first dividend on the Preference Shares will be calculated from the dates fixed for the respective payments of the instalments.

Application for a quotation on the Stock Exchange will be made in due course.

The following contract has been made:—An agreement dated May 15, 1896, between Edward Denham, Alfred Denham, Benjamin Denham, and John Lane Denham of the one part, and Herbert Henry Hyde, on behalf of this Company, of the other part.

There are Contracts in connection with the business, which it is not in the interest of the Company to specify here, some of which may be contracts within the meaning of the 38th Section of the Companies Act 1867. Applicants for Shares will be deemed to waive their right, if any, to particulars or specification of such Contracts.

No promotion money has been, or will be paid, and no part of the Capital has been or will be underwritten.

Applications for Shares should be made on the forms accompanying the Prospectus and be sent to the Company's Bankers with a cheque for the amount payable on application.

The Prospectus and forms of application may be obtained at the Offices of the Company and also from the Bankers (at the Head Office, and at any branch), Brokers, and Solicitors.

If the number of Shares allotted is less than the number applied for the deposit will be applied towards what is payable on allotment. If no allotment is made the deposit will be returned in full.

Copies of the Memorandum and Articles of Association and of the above-mentioned Contract, dated May 15, 1896, and the Reports of Messrs. Whinney, Smith and Whinney, and Messrs. Edwin Fox and Bousfield, may be inspected at the office of the Solicitors.

49 and 51 Eastcheap, E.C.: May 21, 1896.

REGISTERED AS A NEWSPAPER.

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